

# New Data from ReverseVision Shows Influx of Traditional Lenders and Directly Licensed Clients into HECM Industry

SAN DIEGO, Calif., Sept. 5, 2017 (SEND2PRESS NEWSWIRE) – ReverseVision, the leading provider of software and technology for the reverse mortgage industry, reported a record number of newly licensed lenders entering the Home Equity Conversion Mortgage (HECM) market in 2017, according to data from its RV Exchange (RVX) loan origination system (LOS). Over the same time period, ReverseVision saw an average of three new mortgage bankers begin offering HECM loans each day.



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“Growing interest in HECM lending among traditional mortgage lenders is a trend that STRATMOR Group has been tracking for some time now,” said Jim Cameron, senior partner at mortgage industry advisory firm STRATMOR Group. “The increased activity, which shows no signs of slowing, appears to be driven by factors including favorable economic conditions, growth in HECM’s core borrower demographic and the availability of HECM sales and origination technologies that compare favorably with their forward lending counterparts.”

ReverseVision collects HECM data and insights from its flagship RVX LOS as well as its RV Sales Accelerator (RVSA) software. Since ReverseVision

technology is used by a substantial share of the HECM market, including all 10 of the top-producing HECM lenders, its data is a strong indicator of overall industry trends.

RVX serves as a centralized exchange that connects all participants in the lifecycle of a HECM loan, allowing them to log in to a single system to share documents and information throughout the loan process. The system encompasses everything from point-of-sale, processing and underwriting to funding, post-closing and secondary marketing.

“In addition to an influx of traditional lenders and banking institutions entering the space, we have also experienced an increase in lenders leveraging our full suite of products for various reasons, including compliance,” said Wendy Peel, VP of sales and marketing at ReverseVision. “Many of these mortgage bankers are realizing for the first time the impressive level of control they gain over their businesses by directly licensing our RVX software. They are finding that this control over products, pipeline and closing documents is a distinct advantage in enabling their forward loan officers to offer HECM loans, making the technology well worth the investment.”

“Only after becoming a directly licensed RVX lender did I experience the platform’s true potential,” said Omar Ennabe, a mortgage originator with Ennkar, a division of San Diego-based Dyjero Corporation. “Having full access to administrative controls gives me the power to determine my doc packages and fees as well as efficiently manage my loan officers’ pipelines – all of which I expect will result in increased loan volume.”

Ennkar is an up-and-coming mortgage bank that is swiftly climbing the ranks of top HECM originators. The company is actively seeking branch acquisition opportunities to further expand its footprint on the West Coast and beyond.

In response to the influx of traditional lenders into the HECM industry, ReverseVision will dedicate an entire track of programming at its UserCon 2018 to educating those who have recently entered the HECM market or are considering doing so. The third annual event will be held February 6–8 at the Kona Kai Resort & Spa in San Diego. For more information, visit <https://www.reversevision.com/usercon2018>.

#### **About ReverseVision:**

ReverseVision, Inc. is the leading software and technology provider for the reverse mortgage industry, offering products and services focused exclusively on the home-equity conversion mortgage (HECM) and related reverse mortgage programs. With nearly 10,000 active users, ReverseVision technology is used by 10 out of 10 top reverse mortgage lenders and supports more reverse mortgage transactions than all other systems combined. The company’s comprehensive product suite also includes reverse mortgage sales and education tools and a dedicated professional services team. ReverseVision partners with some of the finest and fastest-growing banks, credit unions and lending organizations in the United States to provide its reverse mortgage technology to brokers, correspondents, lenders and investors.

A 2017 HousingWire TECH100™ company, ReverseVision has also been recognized in Deloitte's Technology Fast 500™ listing. ReverseVision's annual user conference, the only event of its kind in the industry, brings together more than 200 lenders, vendors and educators each year to advance reverse mortgage lending. The company continues to build on its technology's pioneering capabilities with frequent enhancements aimed at boosting users' reverse mortgage volume, workflow efficiency and data analysis capabilities.

For more information, visit <http://www.reversevision.com>.

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