

Open Mortgage Launches Reverse Mortgage Wholesale Operation on ReverseVision's RV Exchange (RVX) LOS

SAN DIEGO, Calif., May 19, 2016 (SEND2PRESS NEWSWIRE) – ReverseVision, the leading provider of software and technology for the reverse mortgage industry, is pleased to announce that Texas-based mortgage lender Open Mortgage has launched its reverse mortgage wholesale operation on the RV Exchange (RVX) loan origination software (LOS).



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A full-service mortgage lender, Open Mortgage has been a home-equity conversion mortgage (HECM) retail lender since 2010, originating its reverse mortgage production via the RVX LOS. RVX serves as a centralized exchange, connecting all participants in the lifecycle of a reverse mortgage by allowing them to log in to a single system to share documents and information for each part of the loan process. This central exchange model is unique in the mortgage industry and allows wholesale transactions to be conducted seamlessly from origination to investors.

“Offering the HECM reverse mortgage has been a smart business move for Open Mortgage,” said Scott Gordon, founder, president and CEO of Open Mortgage. “Our strategy to get into the product early has allowed us to serve growing borrower demand, build our internal expertise and prepare to serve loan

originators in a wholesale capacity, supported along the way with tools delivered by ReverseVision.”

“As competition heats up, mortgage brokers are eager to add a product that differentiates them in the marketplace, but they may not know where to start,” said Sharon Falvey, director of sales operations for Open Mortgage. “Thanks to our experience as an RVX-enabled HECM retail lender, we are ideally positioned to serve those mortgage brokers through a combination of unparalleled customer service and technology infrastructure while they become reverse mortgage experts themselves.”

Falvey also noted that Open Mortgage is eager to attract reputable mortgage brokers that share its commitment to top-shelf customer service, empowering the dream of ownership for borrowers of every description and the responsible origination of HECM reverse mortgages.

About Open Mortgage:

Open Mortgage is a retail, wholesale and correspondent lender offering automated tools, cutting-edge technology and excellent customer service. Every great athlete has a great coach; with this model in mind, Open Mortgage provides the tools and personal support to help lenders grow their origination business. Open Mortgage offers a wide variety of mortgage products including conventional mortgages, mortgage refinance, FHA loans, USDA loans, VA loans and reverse mortgages. Equal Housing Opportunity Lender NMLS #2975.

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

About ReverseVision:

Recognized as a Deloitte’s 2015 Technology Fast 500™ Company, ReverseVision, Inc. is the leading software and technology provider for the reverse mortgage industry, offering products and services focused exclusively on reverse mortgages. More reverse mortgages are originated monthly using ReverseVision technology than all other reverse mortgage LOS combined. ReverseVision has partnered with some of the finest and fastest-growing lending organizations in the U.S. to provide the leading reverse mortgage technology to brokers, correspondents, lenders and investors.

ReverseVision is recognized as a driving innovator in the reverse mortgage industry. ReverseVision continues to improve its software with frequent new innovations and by building on pioneering capabilities in reverse mortgage interactive graphs, scenario analysis, multi-environment performance analysis and workflow in the origination process.

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

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