

# ReverseVision on Track for Financial Assessment Changes Despite HUD Delay

SAN DIEGO, Calif., Feb. 24, 2015 (SEND2PRESS NEWSWIRE) – John Button, president & CEO of leading reverse mortgage software and technology provider ReverseVision (<http://reversevision.com/>), says the Department of Housing and Urban Development's (HUD) decision to delay implementation of its Financial Assessment (FA) rules provides a better opportunity for lenders to get the required technology changes including: ReverseVision's, HUD's and other systems implemented into their processes before using these tools in their day-to-day workflow.

"It appears that HUD's decision to delay was at least in part driven by preparation of their technology. The challenge is completing the necessary changes and getting the tools in the hands of users with enough time for lenders to fully implement prior to the FA effective date," Button explained. "We were collectively on a track where the tools would be ready at almost the same time as FA going into effect. That situation makes this change that much more difficult for lenders and, ultimately, borrowers."

While ReverseVision was prepared to deliver the critical system features that support FA by the original date of March 2, the additional time will make it possible for ReverseVision to continue adding a more complete feature package that will improve lenders workflow and speed up back office time.

"I am pleased with the FA changes we have already shared in an online preview event this week and equally excited about the additional features in the works," said Button. "The result of this update is borrowers will be better served with complete information at application and faster turnaround time throughout the process."

## **About ReverseVision:**

ReverseVision, Inc. ( <http://reversevision.com/> ) 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 than all other systems combined. ReverseVision has partnered with some of the finest and fastest growing lending organizations in the US 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 their software with frequent new innovations building on pioneering capabilities in reverse mortgage interactive graphs, scenario analysis, multi-environment performance analysis and workflow in the origination process.

Twitter: @ReverseVision

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