

ReverseVision Spotlights Directors Mortgage for HECM Reverse Mortgage Origination to Portland, Oregon Sports Executive

SAN DIEGO, Calif., Sept. 1, 2015 (SEND2PRESS NEWSWIRE) – ReverseVision, Inc. (reversevision.com) today announced it is spotlighting a HECM reverse mortgage origination by Oregon-based Directors Mortgage, a Pacific-Northwest focused full service mortgage banking firm, as it illustrates an ideal application of the product that allows qualified homeowners age 62 or older to access a portion of their home equity as a financial resource, and eliminates the need to make house payments.

In 2014, the CPA of a high profile Portland area sports executive referred his client to Directors Mortgage to verify that a reverse mortgage could provide the financial resources needed to update the client's home without tapping into his savings, 401k, stocks, and other financial resources.

Directors Mortgage Reverse Mortgage Manager Larry Melton, himself an avid Portland sports fan, not only knew the prospective borrower, but also was familiar with the objectives he brought to the table. In this case, it was a borrower with ample sources of retirement income in addition to his multi-million dollar condominium, who chose a reverse mortgage to fund updates to the residence allowing him and his wife to remain there comfortably in retirement.

"As a longtime Portland sports fan, I immediately recognized the prospective borrower and understood his goals when he explained that he wanted to remodel his condo and live out his 'golden years' in that property with his wife," Melton said. "I was impressed with how he'd done his homework. His research went way beyond TV ads and he had talked things over with a trusted financial advisor to confirm it was a smart decision."

According to Melton, the borrower was also attracted to the fact that he could tap into the equity of his condo he owns out-right without being responsible for loan payments.

Although the borrower's condominium was not FHA approved, the homeowners association soon approved and supported the decision. Thirty short days later, the condo became FHA approved, allowing the homeowner to remodel it while continuing to attend his favorite sporting events and enjoying his retirement – all without a mortgage payment, Melton explained.

"Now is the time for banks and financial planners to take a closer look at reverse mortgages," said ReverseVision president John Button. "From a financial planning perspective, a reverse mortgage can be a useful tool in bridging the gap between retirement and the age when folks are eligible to

fully access other financial retirement resources without penalty.”

“For mortgage lenders of every stripe, failing to offer reverse mortgages as an option could be doing their clients a disservice at a time when every available option needs to be considered,” he added.

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’s RV Exchange platform than all other systems 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 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.

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