

Western Ohio Mortgage Corp Selects ReverseVision's RV Exchange LOS for Home Equity Conversion Mortgage Origination

SAN DIEGO, Calif., Aug. 8, 2017 (SEND2PRESS NEWSWIRE) – ReverseVision, the leading technology provider for the reverse mortgage industry, today announced that Western Ohio Mortgage Corp. (WOMC) has selected RV Exchange (RVX) loan origination technology to support its Home Equity Conversion Mortgage (HECM) operations.



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WOMC is a community lender serving customers in Ohio, Kentucky, Indiana, Tennessee and Florida. An experienced originator of both conventional and specialized loan products, WOMC has offered HECM products for more than a decade, first as a broker and in more recent years underwriting its own reverse loans.

According to WOMC President Teresa Rose, the move to RVX coincides with growing interest in HECM origination among WOMC's loan officers, particularly when it comes to the HECM for Purchase. HECM for Purchase is a FHA-insured reverse mortgage program through which qualified borrowers can use the equity from the sale of a previous residence to buy their next primary home and take out a reverse mortgage with no required monthly principal and interest

payment.

“One of the great things about RVX is that it has safeguards built in to help loan officers who are new to HECMs avoid missing essential steps in the origination workflow,” said Rose. “Together with the specialized training Western Ohio Mortgage requires of all HECM loan officers, RVX makes it easy to originate HECMs efficiently and compliantly.”

“ReverseVision welcomes the opportunity to serve Western Ohio Mortgage and its customers in the American heartland,” said ReverseVision Vice President of Sales and Marketing Wendy Peel. “HECM products are specifically designed to meet the needs of senior customers, making them an essential loan product for any lender who wants to continue delivering value to customers later in life.”

ReverseVision’s RVX serves as a centralized exchange that connects all participants in the lifecycle of a HECM loan and allows 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.

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>.

About Western Ohio Mortgage Corp.:

Founded in 1999, Western Ohio Mortgage Corp. (WOMC) is a community lender serving customers in Ohio, Kentucky, Indiana, Tennessee and Florida. Its mission is to set a high standard in the mortgage industry through its commitment to quality customer service and putting the people it serves first. For more information, visit <https://www.westernohiomortgage.com> or call 800-736-8485.