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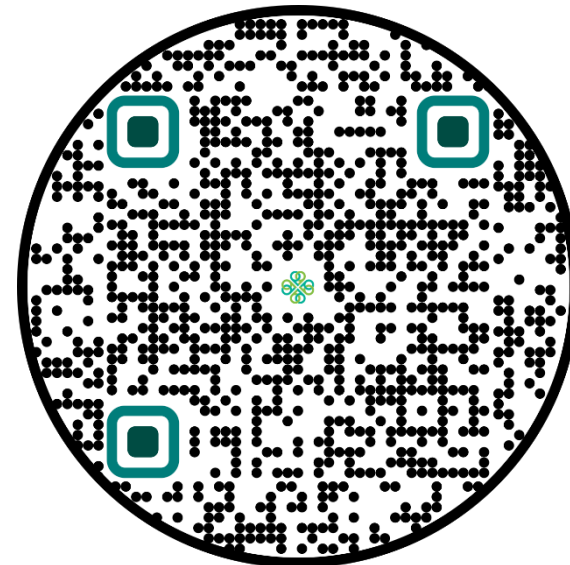
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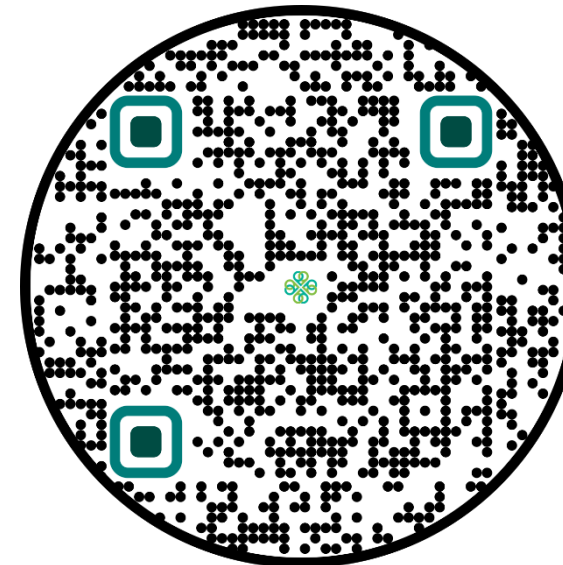
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Reverse Mortgage Industry Update

Plaza's Loan Origination Partners

April 2024

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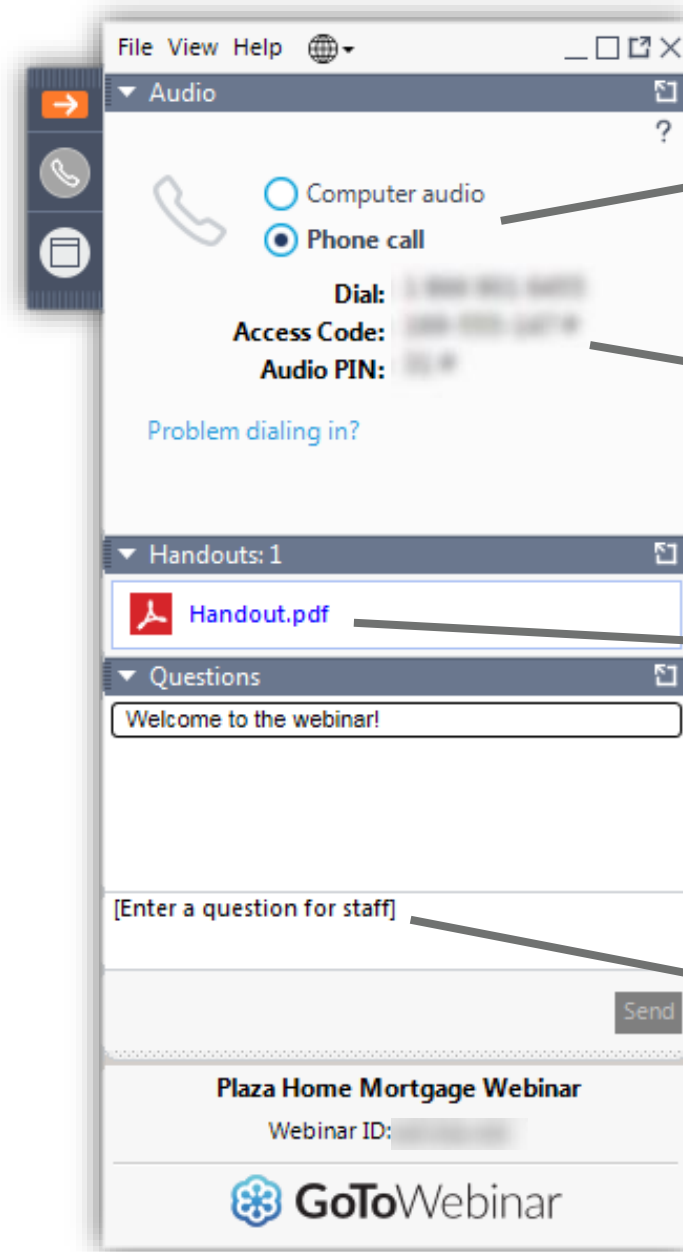


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If you have any **questions**, please type them in here. All questions will be addressed, time permitting.

Presenters



Mark Reeve

VP, Reverse Mortgage Division
Plaza Home Mortgage



Jon McCue

Director of Client Relations
Reverse Market Insight



Shannon Hicks

Cofounder Reverse Focus
Editor in Chief HECMWorld



Notable Industry Happenings in 2023



Forecast for 2024



Originating in a Challenging Market

What is a Reverse Mortgage?



A HECM (Home Equity Conversion Mortgage) is a special type of mortgage that enables homeowners aged 62 or older to tap into the equity in their home.



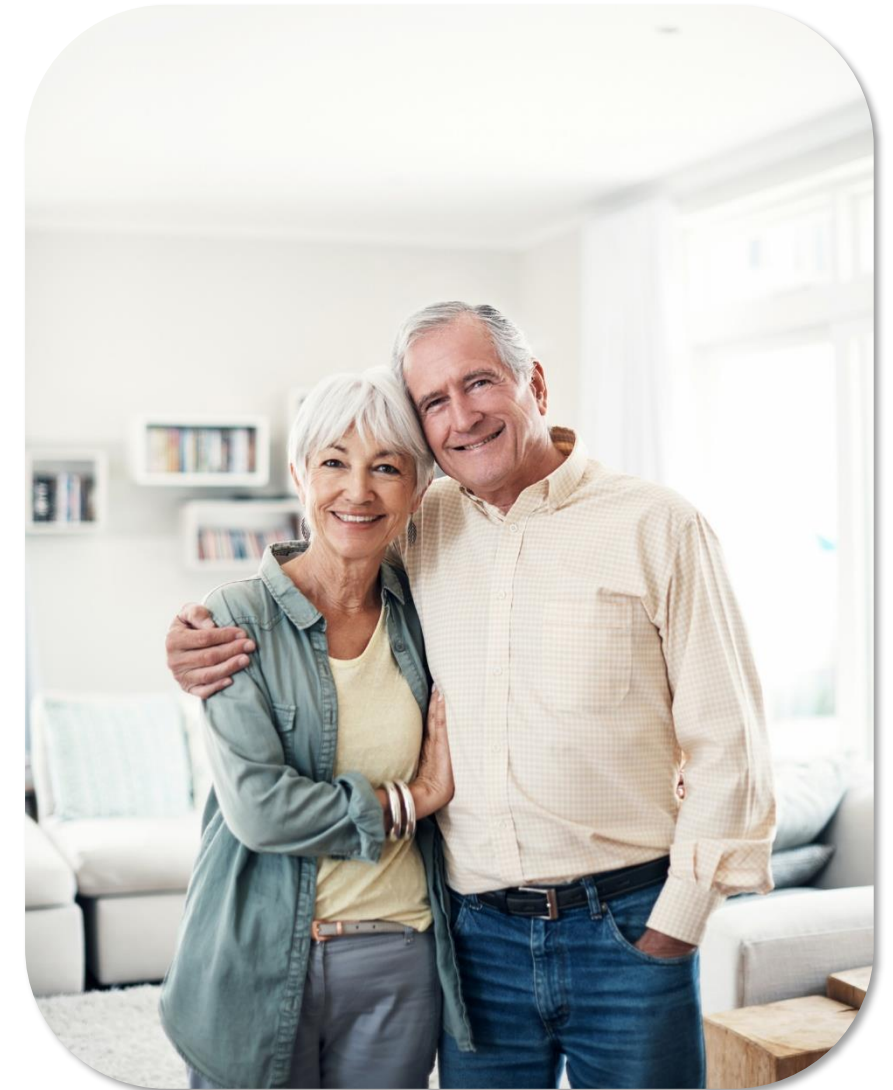
Unlike traditional home loans, no repayment of the HECM loan is required until the borrower no longer occupies the home as their principal residence.



At that time, the lender will declare the mortgage due and payable.



What is borrowed plus interest is due to the lender, any remaining equity remains with the estate.





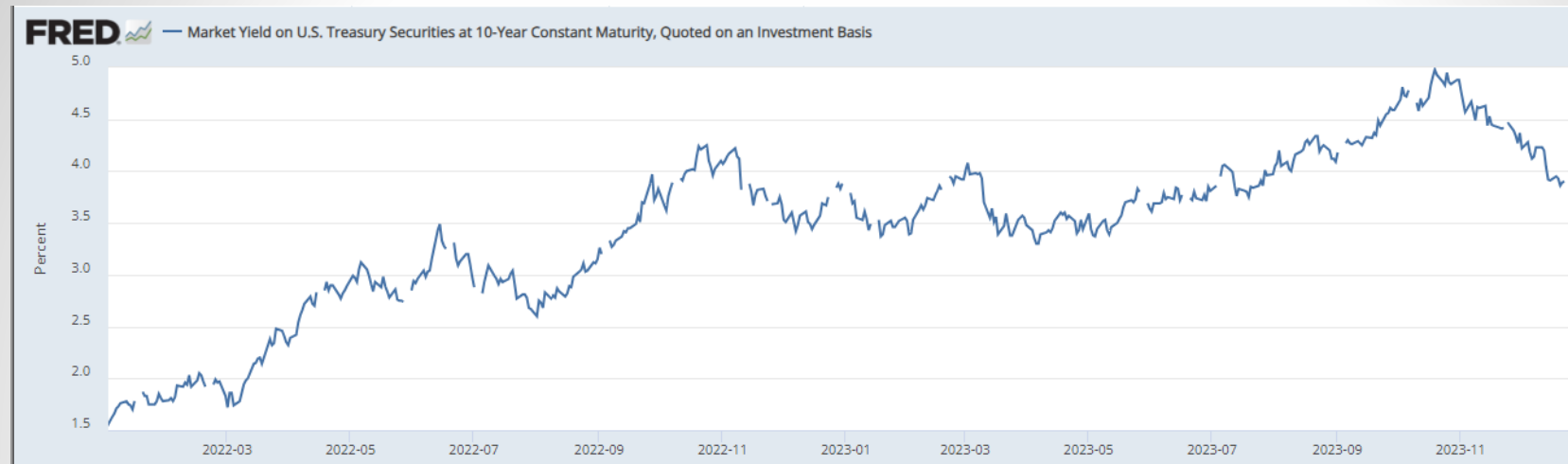
Reverse Mortgage Industry Update

What happened in 2023 and where to go in 2024

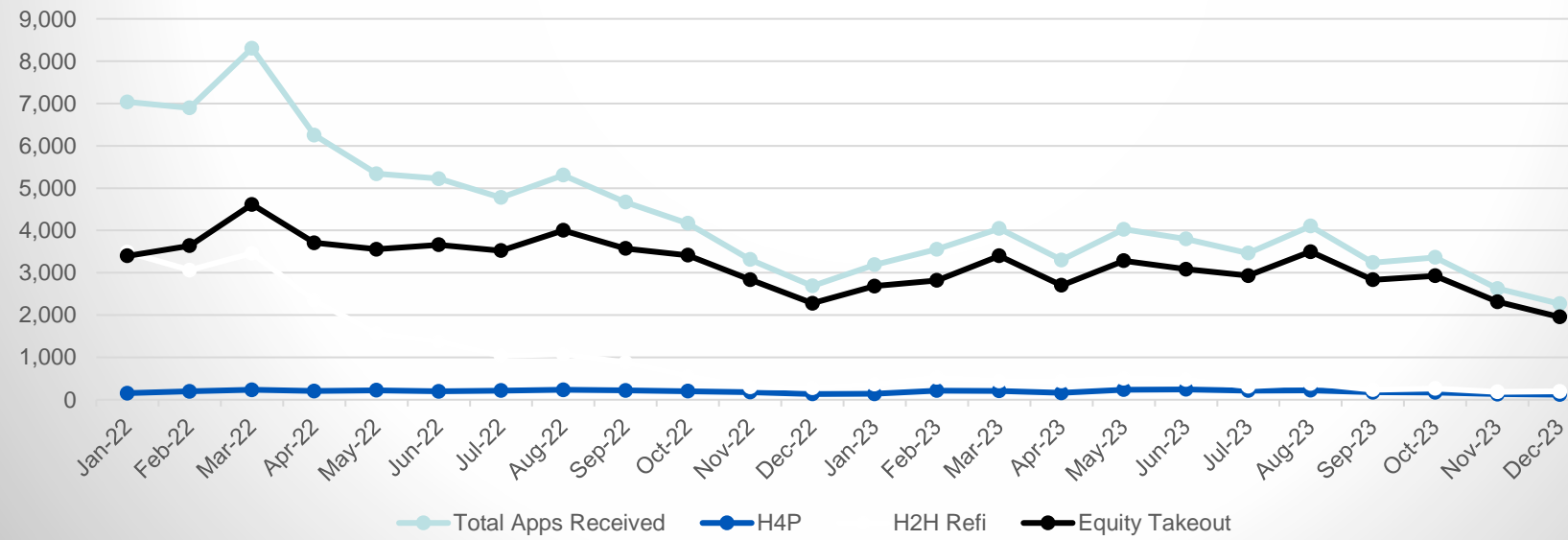
Notable Industry Happenings in 2023

- **Reverse Mortgage Funding** Files for Bankruptcy at end of 2022
- **Movement Mortgage** hires a significant reverse team
- **AAG** is Acquired by Finance of America
- **Cherry Creek** is Acquired by Guild Mortgage
 - **Academy Mortgage** is Acquired by Guild (2024)
- **Open Mortgage** Exits the Industry
- **Other notables:** Guaranteed Rate, CrossCountry Mortgage, and other large lenders getting serious about the industry.

Rates vs Case Number Assignments



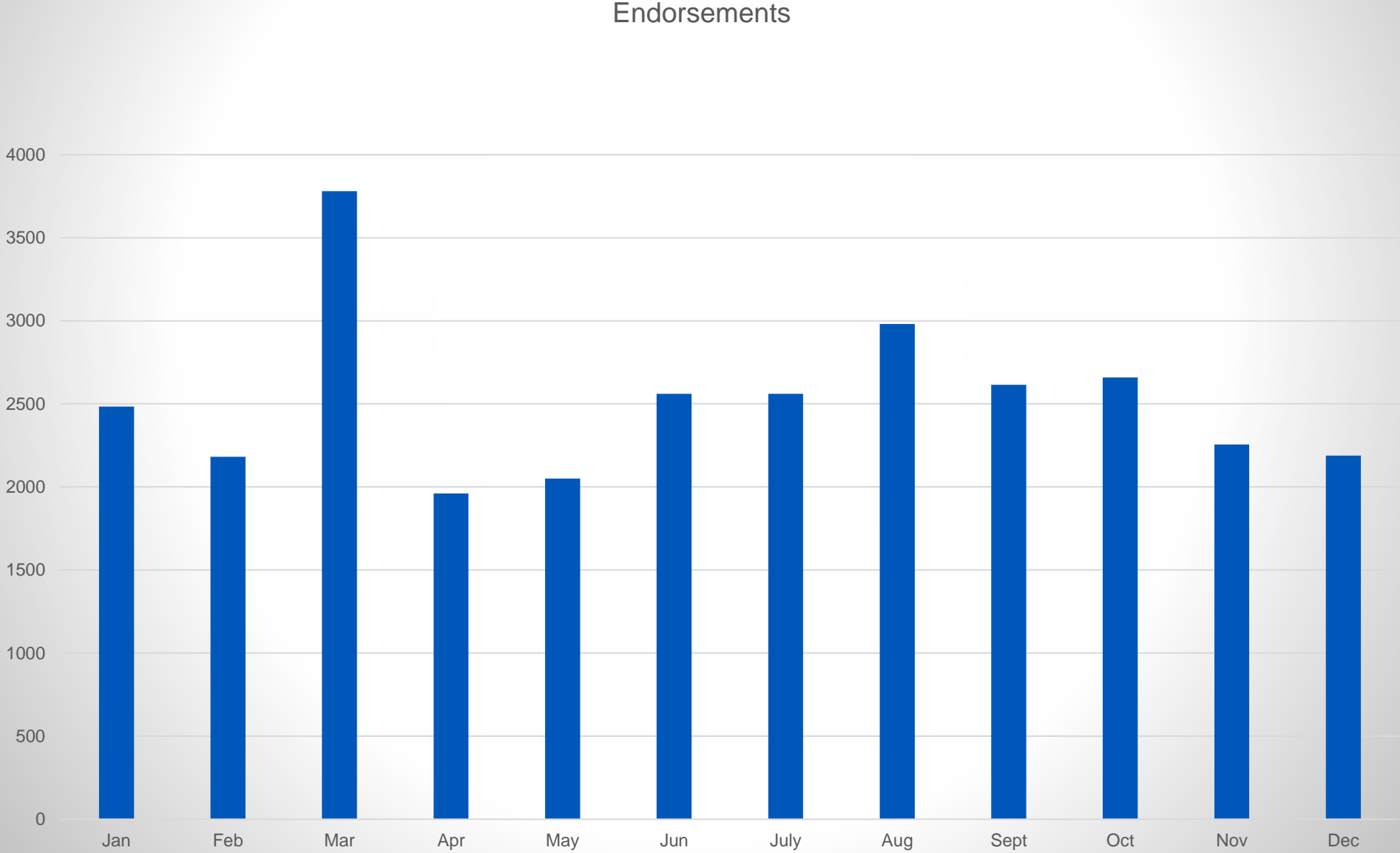
Case # Assignments



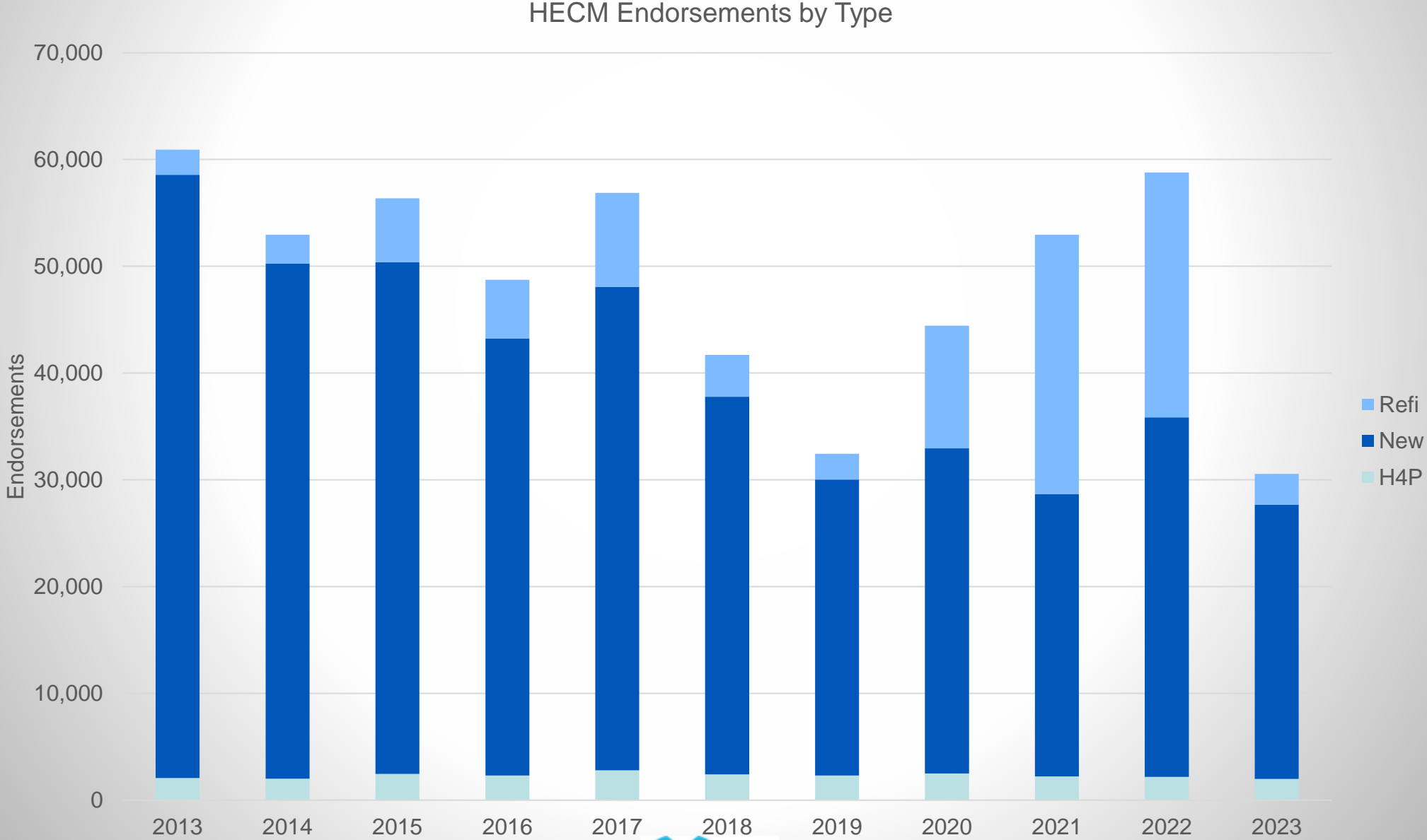
10 YR CMT sourced from <https://fred.stlouisfed.org/series/DGS10>



Endorsements for 2023



Endorsements by type



Let's get more granular

TAKING A DEEPER DIVE

Forecast for 2024

What can we expect for the remainder of 2024?

- **Expected Rate**
- **Forward to Reverse** – regardless of interest rate environment
- **HECM for Purchase** – updated seller concession (2nd try at any purchase deal)
- **New Entrants into the Industry**
- **New Technology**

Widget Data Captivates Web Visitors



The HECM Neighborhood Widget helps you grab attention and capture leads:

Place the engaging tool on your web site for visitors to use

Use our comprehensive market data to reveal reverse mortgage popularity by zip

Customize to your brand colors and/or include interactive map

Receive as part of your Retail Dashboard subscription or subscribe separately

Q&A - Thank you

Jon McCue

RMI, Director of Client of Relations

[Request an appointment](#)

jon.mccue@rminsight.net

(682) 651-5632

www.rminsight.net



2024 INDUSTRY UPDATE

Current market trends, challenges, and opportunities in the HECM market.

Presented by: Shannon Hicks

www.ReverseFocus.com





REVERSE FOCUS

In 2007 Reverse Focus was founded to fill the growing and underserved technology needs of the reverse mortgage market. Our software is purpose-built for the mortgage industry to help increase lead generation, improve relationship management, and provide a strategic path for growth.

Our mission and passion is to help mortgage professional prospect, nurture, and close more reverse mortgage loans.





HECMWorld.com

HECMWorld.com began as the “go-to” site for the “Top 100 HECM Lender’s Report” which was relied upon by thousands of reverse professionals across the country to see the ranking of lenders who originate the federally-insured reverse mortgage- or Home Equity Conversion Mortgage (HECM).

Today HECMWorld.com is THE resource for reverse mortgage lenders and financial professionals to find engaging, entertaining, and educational content through commentary, short video segments, and marketplace analysis covering important topics





Shannon Hicks

Shannon Hicks - is a cofounder of Reverse Focus, Inc- a software as a service company that helps reverse mortgage professionals prospect, nurture, and close more loans with their suite of products and services.

With a background in the financial services industry, Shannon began originating HECM loans in 2003. In 2007 he cofounded Reverse Focus, Inc. In 2008 he began hosting the nation's first weekly reverse mortgage podcast HECMWorld Weekly which was followed by two weekly video series The Industry Leader Update, and Friday's Food for Thought.

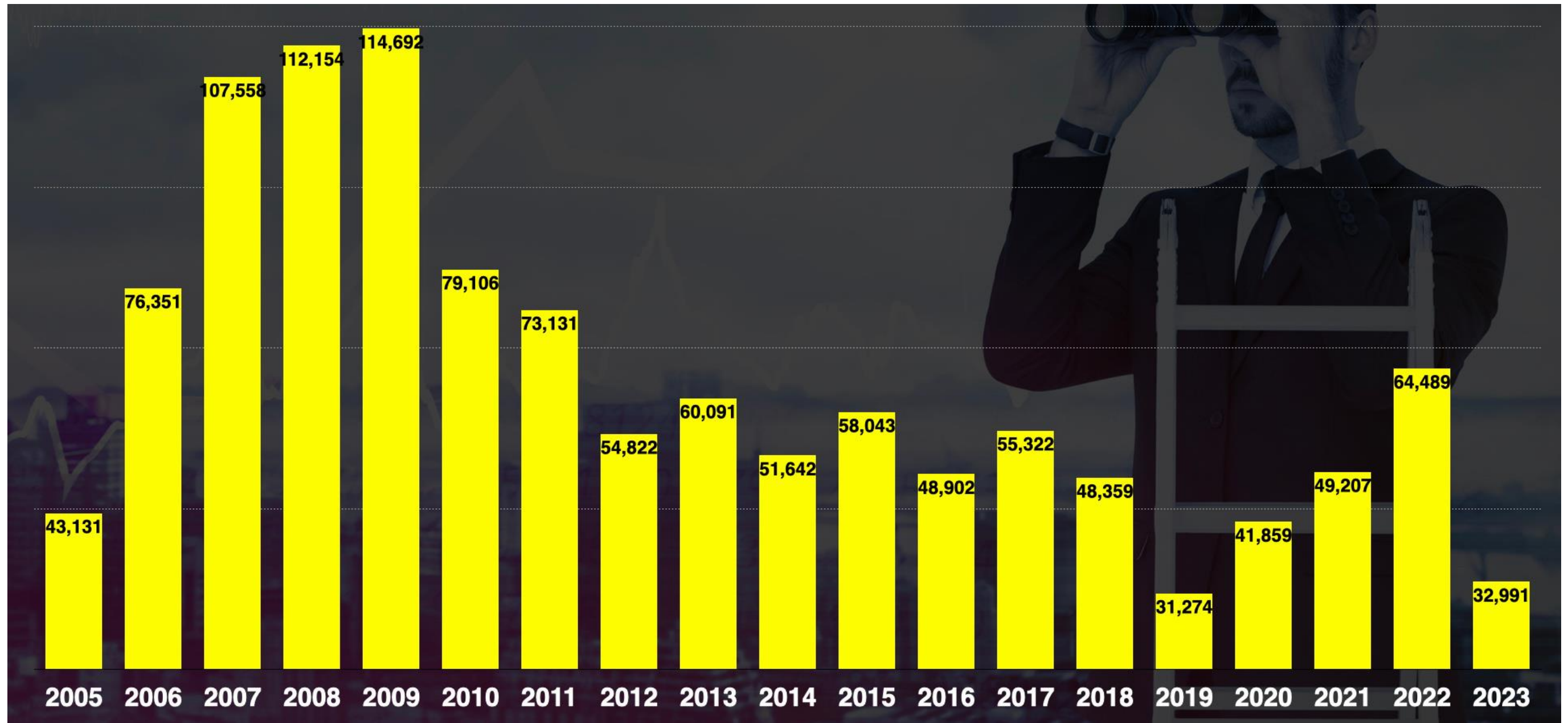
Shannon has a passion for motivating, training, and inspiring mortgage professionals to reach their fullest potential.





Annual HECM Endorsements:

Every picture tells a story





Activity = Production

- ✓ Research your local market
- ✓ Optimize your online presence
- ✓ Build your referral network
- ✓ Sharpening the axe
- ✓ Use the drip method but sparingly
- ✓ The importance of borrower followup and annual reviews
- ✓ Spring cleaning and preparing for market change



Originating in a **Challenging Market**

- ✓ Know your niche
- ✓ The importance of referrals
- ✓ Why most emails are boring
- ✓ Making email personal
- ✓ Show - don't tell
- ✓ Becoming a local online resource
- ✓ The three keys to effective sales tracking & followup

FHA CASE #S FEBRUARY 2023 - 2024



HECM ENDORSEMENTS

MARCH 2023 - 2024





THANK YOU!



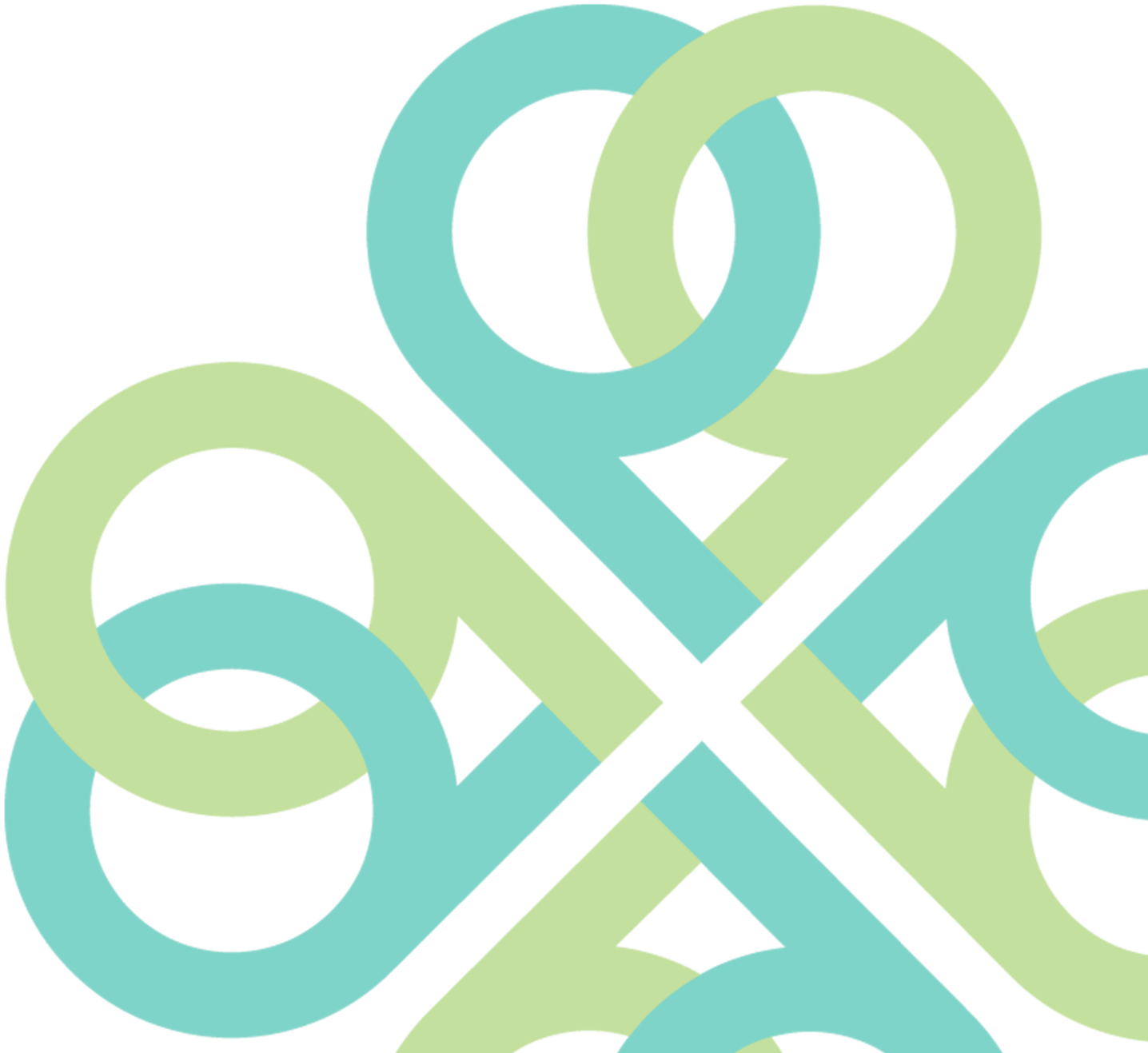
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shannon@reversefocus.com

ryan@reversefocus.com



Resources



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BORROWER INFO

GUEST LOGIN

BROKER LOGIN

MINI-CORRESPONDENT

Client ID & Password

REVERSE LOGIN



WHOLESALE

MINI-CORRESPONDENT

CORRESPONDENT

REVERSE

ABOUT US

CONTACT US

Why Choose Plaza?

Here's Why



Switch to Reverse



> Log In

> Resources

Welcome Plaza F&F > Log Out  BREEZE Support

> Switch to Reverse

Explore Plaza's
Wholesale Products
and Programs

Learn More



Bank Statement Calculator



Client Approval



Forms



Plaza's Reverse Mortgage Website



CELEBRATING 15 YEARS OF PUTTING REVERSE CLIENTS FIRST!

2023

2008, 2009, 2013

Let's Go!

Click Here to Get Started!

- Reverse Mortgage Pre-Qual
- Reverse Processing
- Marketing Materials
- Additional Links
- Plaza Reverse News
- Reverse Mortgage Pre-Qual
- Forms
- Training Center
- Program & Guidelines
 - Bay Docs - Reverse Mortgage Software
 - Counseling Information
 - Policies/Forms/Guidelines
 - Resource Center
 - Resource Center User Guide
 - Reverse Market News
 - Reverse Mortgage Snapshot
 - Reverse Mortgage User Guide

News

Plaza's Reverse Mortgage Website



CELEBRATING 15 YEARS OF PUTTING REVERSE CLIENTS FIRST! *Let's Go!*

2023
2013
2009
2008

- Reverse Mortgage Pre-Qual
- Quick Quote Calculator
- Program & Guidelines
- Reverse Processing
- Forms
- Turn Times
- Marketing Materials
- Training Center
- Tools
- Additional Links
 - FHA Approval Request Form
 - Holidays
 - Ineligible Party Search
 - Links
 - Marketing Materials
- Plaza Reverse News
- Reverse Mortgage Pre-Qual

Links - Useful Websites



HECMWORLD.COM

Reverse mortgage news, commentary, and analysis for serious reverse mortgage professionals

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Weekly videos, podcasts, and blog articles



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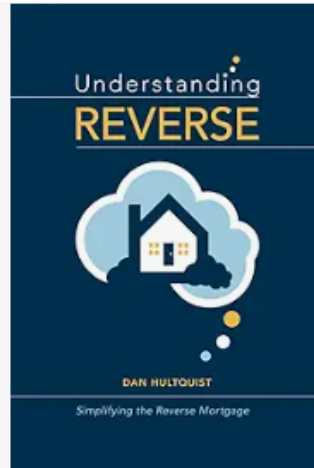
First Name*

Last Name

Email*

SUBSCRIBE

Suggested Resources



Understanding Reverse: Simplifying the Reverse Mortgage

by Dan Hultquist | Feb 1, 2024

★★★★★ ~ 4

Paperback

\$15⁹⁵

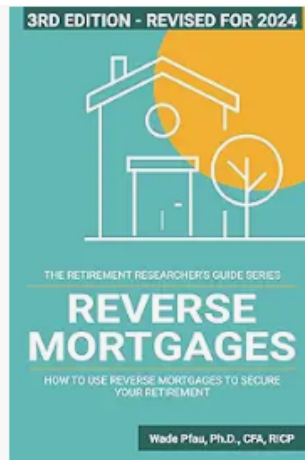
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FREE delivery **Sun, Apr 7** on \$35 of items shipped by Amazon

Or fastest delivery **Fri, Apr 5**

Kindle

\$9⁹⁹ Print List Price: \$15.95



Reverse Mortgages: How to use Reverse Mortgages to Secure Your Retirement (The Retirement Researcher Guide Series)

Part of: The Retirement Researcher Guide Series (4 books) | by Wade D. Pfau Ph.D. | Feb 24, 2022

★★★★★ ~ 198

Paperback

\$19⁹⁵

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Don't Miss Our Other Reverse Trainings!

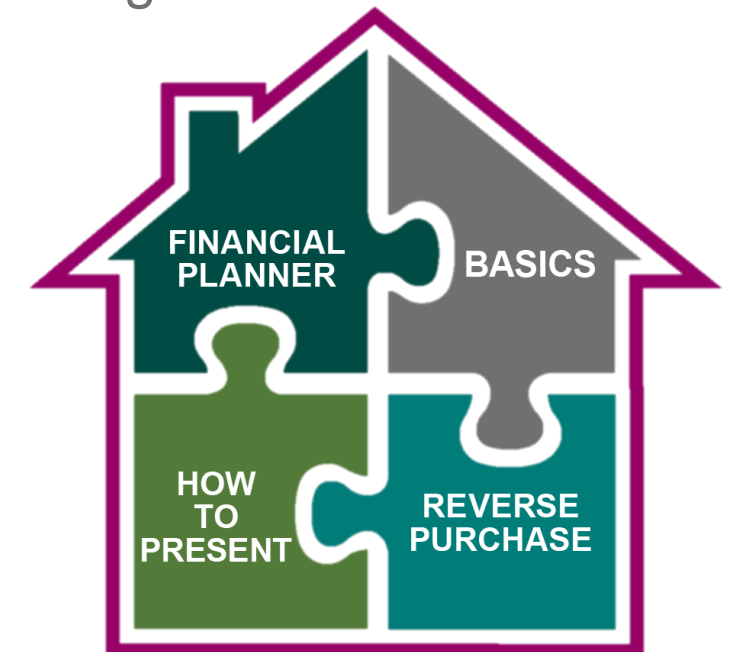


Plaza is pleased to offer additional on-demand Reverse training on topics including:

- Plaza's Reverse Mortgage PreQual Borrower Counseling Package
- Reverse Mortgage Basics
- Originating a Reverse Mortgage with Plaza: File Flow from Start to Finish
- Using Reverse to Purchase a Home
- Financial Planners Guide to Reverse Mortgages
- The Kitchen Table Approach: How to Present a Reverse Mortgage
- How Reverse Mortgage Loan Amounts are Determined and Impacted in a Rising Rate Environment
- What is the Reverse Mortgage LESA?

Upcoming Webinars: plazahomemortgage.com/calendar

Recorded Webinars: plazahomemortgage.com/training



Thank You for Attending!



Webinar recording, slide deck, and other resources will be emailed to you within the next 24 hours. Check your junk/spam folder if you do not receive the email.

Please let us know your thoughts on the survey form when you exit the webinar. We value your feedback!

If you have any questions or comments, please feel free to contact your Plaza Account Executive or mark.reeve@plazahomemortgage.com.