



Why EZ2 Reverse? How Does it Work?

Presented by:

Chris Munson

SVP National Sales and Marketing

We Put The Gold in The Golden Years





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Welcome to EZ2 Reverse, our success assurance program

Are you new to the reverse mortgage space and finding yourself wondering how to get started? Well, you've come to the right place! Our Broker success program is built on the idea that there is enough opportunity in the world for everyone to succeed with a little training and support from our experienced reverse mortgage professionals. That's why we designed the EZ2 Reverse success assurance program to guide you from customer acquisition to closing and everything in between.

To assist you through the learning phase we are offering to provide a success partner during each phase of the process to help you build your knowledge and confidence. To join this program email reverseez@reversemh.com or complete [our sign up form](#).

If you're ready to get started

Let's Go Reverse!

Calculate Proposal Discuss FA & Counseling App & Disclosures Processing & Underwriting Generate more loans

We provide your pathway to success!

Imagine having a seasoned Money House reverse specialist by your side through each step of the process, coaching you, guiding you until you build the confidence you need to fully incorporate the reverse mortgage into your lending portfolio. Use our signup form to let us know you are interested in our EZ2 Reverse full support program.

Along the way you'll get support for:

- Calculate Loan Proceeds
- Generating the Proposal

I'M READY TO GET INTO REVERSE LET'S GO!

First Name *

Last Name *



What is EZ2 Reverse?

Welcome to EZ2 Reverse, our Success Assurance Program

With approx. 10K Americans turning 62 each day, 3 out of 4 of whom are homeowners are creating between 2 and 2.5 Million new Reverse Mortgage opportunities each year.

These factors are driving mortgage originators of all levels of experience into the reverse mortgage space. With this influx of new brokers comes a need for training in the practice and process of selling, calculating proceeds, generating proposals, and origination.

Let's go over the areas our EZ2 Reverse Success Assurance Program covers.



How it works...

Complete Start to Finish Support

You will have a seasoned Money House reverse specialist by your side through each step of the process, coaching you, guiding you or you can use our assistance as needed until you build the confidence you need to fully incorporate the reverse mortgage into your lending portfolio. Use our signup form to let us know you are interested in our EZ2 Reverse full support program.

Along the way you'll get support for:

- ❖ Calculating Loan Proceeds
- ❖ Generating the Proposal
- ❖ Discussing the Loan Details with You & the Borrower
- ❖ Financial Assessments & Counseling
- ❖ Originating the Loan & Disclosures in a HECM LOS
- ❖ Processing & Underwriting Processes
- ❖ Attracting New Borrowers



HECM Qualification Factors

BORROWER ELIGIBILITY

- ❖ 62 years of age or older – non-borrowing spouse eligibility
- ❖ Current appraised property value
- ❖ Current expected interest rate for calculation

BORROWER QUALIFICATIONS

- ❖ Ability to Pay – available cashflow
- ❖ Willingness to Pay – credit history
- ❖ NO FICO Score & NO DTI



*A full credit report is also obtained for purposes of determining the existence of past due federal debt or recorded liens of record that may impact the primary lien position of the Lender as well as Borrower credit history. Credit history is reviewed, and Borrowers must keep all required payments for real estate taxes, property insurance(s) and property assessments current in addition to maintaining the property.



Step 1 – Calculating Proceeds



You have your first lead, confirmed borrower is age 62 or older, own their home with approx. 50% equity built up in the property.

It's time to reach out to your MH rep and run through the numbers to see how much they can get.

You'll need:

- ❖ State where the subject property is
- ❖ Age of the youngest borrower
- ❖ Value of the subject property
- ❖ Any outstanding balances on existing mortgage or liens



Step 2 -Generating the Proposal

Let's jump on a zoom call, login to the Loan Origination Software and start filling in the required information needed to generate the reverse mortgage loan proposal.

If you complete our reverse mortgage request form PDF or online form prior to the call it will make it easy to create the proposal.

You can find this form on our website at:

- ❖ Download and complete pdf <https://reversemh.com/assets/quote-request-form.pdf>
- ❖ Complete our online form at <https://reversemh.com/>





Step 3 - Discussing the Proposal details with your Borrower

Ok, so we have a proposal ready to present, but you don't feel prepared to confidently explain all the details to them.

This is not an uncommon concern and may be the single biggest barrier to comfort in this space. That's why we provide the support you need to overcome this hurdle.

You let us know when you want to schedule your call with the borrower and we'll do a conference call where we can fill in any blanks to help you close the deal.*

** We do not discuss interest rates or your origination fee with the client*





Step 4 - Counseling and Financial Assessment

Before we can move on to Disclosures and 1009 there are a few other activities that need to take place, Borrower Counseling and Financial Assessment Review. While Counseling is in process we will do a soft pull credit for the Financial Assessment. It's best to perform the Financial Assessment before borrower spends time/money on counseling.

All parties on title are required to complete **Counseling** - Refer to the approved counseling companies listed in the proposal. Counseling is an approximately hour-long phone call. (Counseling Certificate is needed, signed and dated by borrower(s)).

Remember, we'll provide support and guidance to explain each step and how to proceed to accomplish each milestone.



All borrowers are subject to a **Financial Assessment Review** of credit, residual income, and payment history Real Estate Taxes and applicable HOA dues (lates on credit and property matter).

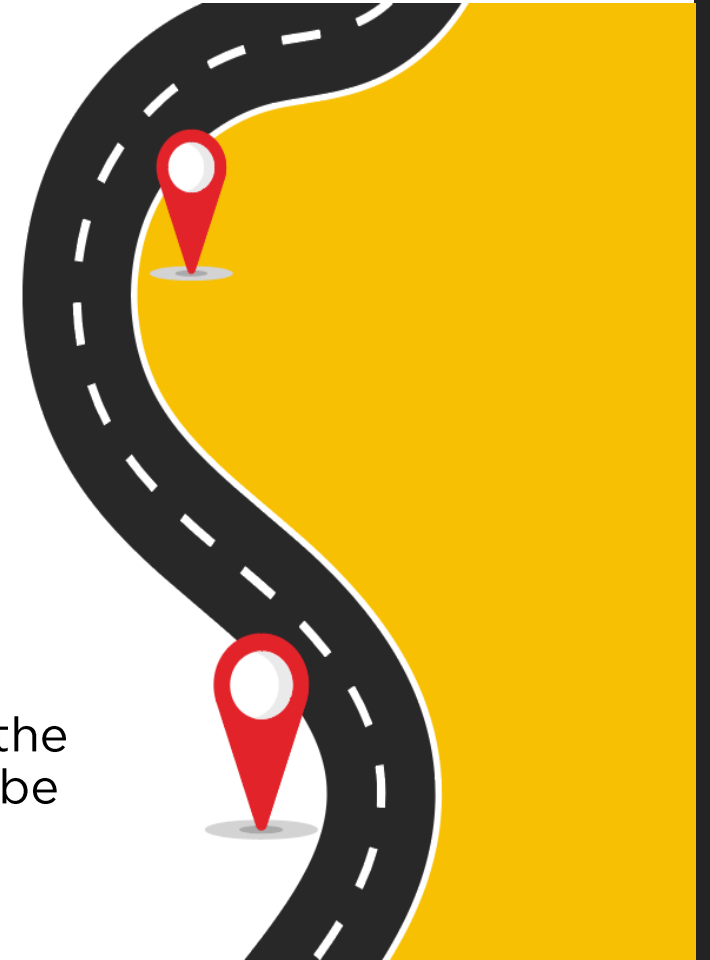


Step 5 - Loan Origination & Disclosures

As a broker in the EZ2 Reverse Success Assurance program, we will handle the origination and disclosures for you, but we'll teach you how to run through the process along the way.

We will need to:

- ❖ Run Credit Report
- ❖ Get copy of Counseling Certificate
- ❖ We will get on a Zoom call with you, login to L.O.S., complete the loan application & generate the disclosures for you to send to be signed and returned.





Step 6 – Processing, Underwriting & Closing

We work with the borrower and or MLO the whole way to closing...

Case Numbers

- ❖ To order an FHA case number we'll need the signed 1009 and counseling certificate by borrower(s) to request.

Services Ordered

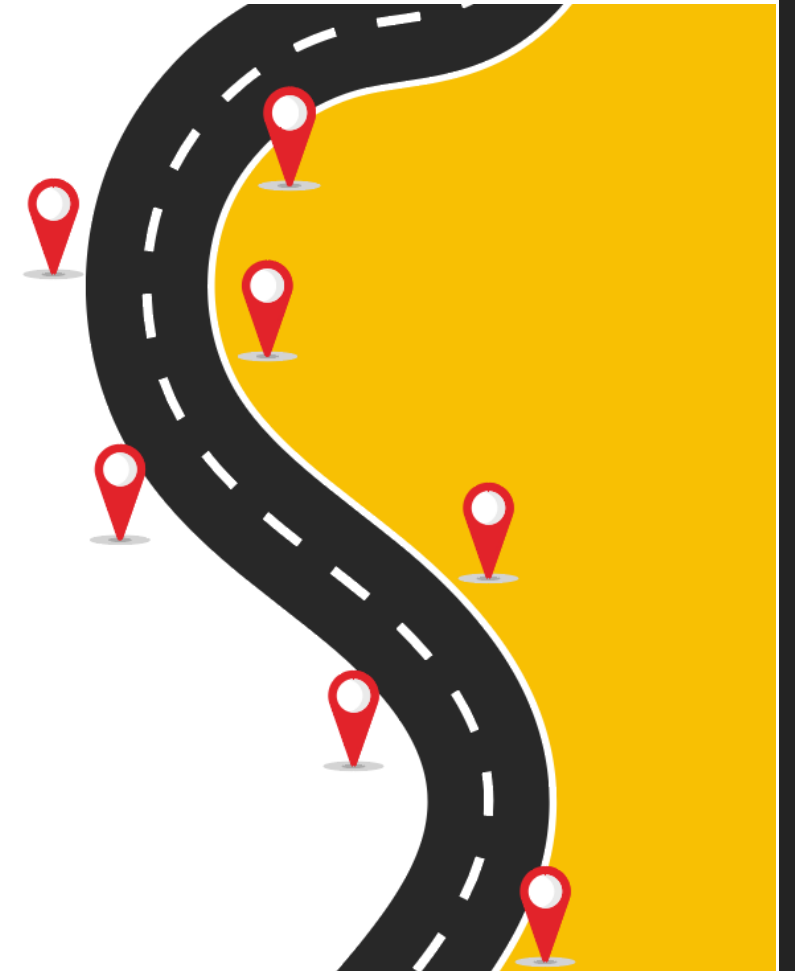
1. **We Order Title-** Policy amount is based on Max Claim not loan amount for reverse mortgages.
2. **We Order Appraisal from Approved AMC per program,** need signed counseling certificate and disclosures/1009. **FHA HECM case number needed before ordering**

Submit to Underwriting

- ❖ If conditions arise – clear them
- ❖ Clear to close

Closing

- ❖ Funds are disbursed – You get paid!

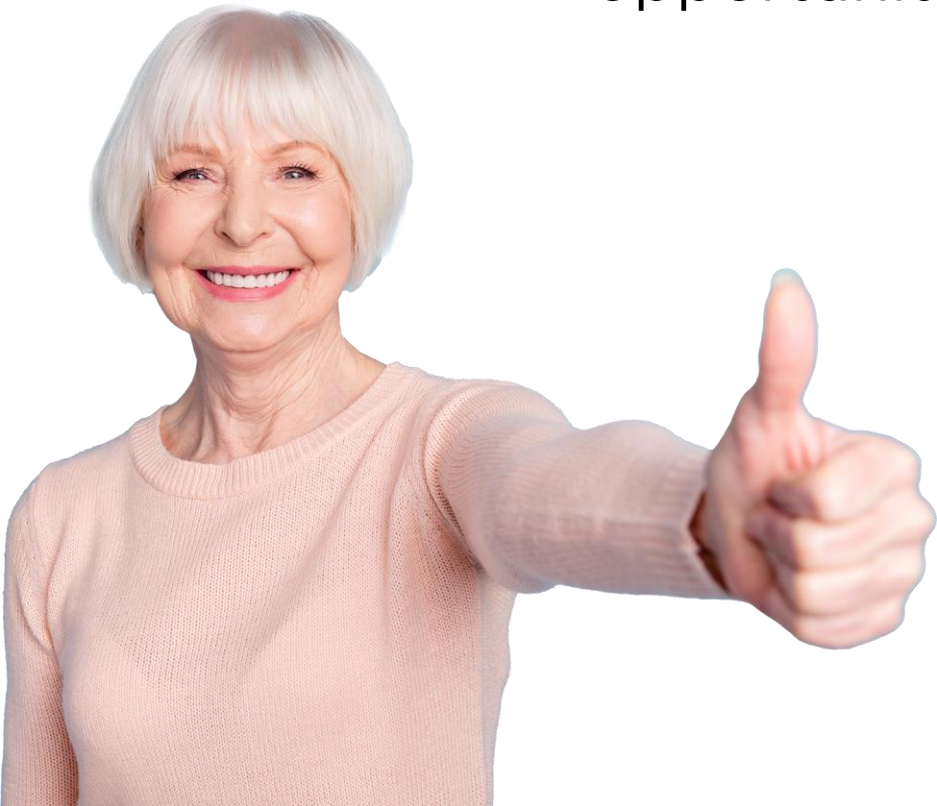




Final Thoughts...

Reverse mortgages offer a tremendously powerful opportunity to develop professional success.

- ❖ Developing success in this space requires knowledge, tools, and experience
- ❖ Having a Money House Reverse Mortgage Success Assurance representative by your side allows you the opportunity to learn the ins and outs of the program while maintaining productivity with our team handling the details
- ❖ We also offer Bi-Lingual support to expand market opportunities to underserved markets
- ❖ The EZ2 Reverse program offers you the ability to gain the confidence you need to fully succeed in this exciting and lucrative space





Thank You for Attending!

We thank you for participating in today's session and hope you will take the time to call upon us to ask questions about our EZ2 Reverse program and to provide you with HECM support and products going forward.....

**Let's
GO
REVERSE**

Chris Munson

SVP US Sales and Operations - NMLS 169716

8751 Commodity Circle Ste. 17, Orlando, Fl. 32819

407-255-2047