



## **Liberty Home Equity Solutions Launches a New Proprietary Reverse Mortgage (EquityIQ)**

July 19, 2019

WEST PALM BEACH, Fla., July 19, 2019 (GLOBE NEWSWIRE) -- Liberty Home Equity Solutions, Inc. ("Liberty"), one of the nation's largest and most experienced reverse mortgage lenders, today announced the launch of a new proprietary reverse mortgage called EquityIQ.

Available through its retail and wholesale business channels, EquityIQ is designed to be a smarter solution than a traditional Home Equity Conversion Mortgage (HECM) or private reverse mortgage, as it provides:

- access to more funds for owners of higher-value homes
- lower up-front costs with no mortgage insurance premiums
- easier eligibility for condominiums and home purchases

Initially available in California, Liberty plans to expand product availability to additional states with added features in the coming weeks and months.

"We're very excited to bring to market the EquityIQ reverse mortgage," said Mike Kent, President of Liberty. "With EquityIQ, borrowers can access more of their home equity with lower average origination costs than a HECM. In addition, loan originators can reach new customer segments and help rebuild growth in the reverse industry."

EquityIQ is available for homeowners ages 62+ and its features include:

- fixed-rate, single draw loan
- strong LTV's compared with a HECM and proprietary reverse offerings
- access to up to \$4 million in up-front cash
- low costs including no origination fee options with no servicing fee
- no mortgage insurance premium requirement
- more flexible terms for condominiums and home purchases
- mandatory consumer counseling through designated FHA approved counseling agencies

"We took our time to develop EquityIQ because we wanted to get it right," said Kent. "In addition to providing great rates and strong LTV's for borrowers, we've designed EquityIQ to deliver a superior customer experience through comprehensive education and communications materials, and an easy origination process using Liberty's exclusive, no-cost PORTAL."

To support the successful launch and growth of EquityIQ, Liberty will be providing a

training series called "Raise Your EquityIQ" and marketing materials for loan originators and business partners.

To learn more, business partners can contact [LenderSupport@LibertyHomeEquity.com](mailto:LenderSupport@LibertyHomeEquity.com)

About Liberty Home Equity Solutions, Inc.

Liberty Home Equity Solutions, Inc. (Liberty) is one of the nation's largest reverse mortgage lenders dedicated to educating seniors about the different reverse mortgage options available to them and providing loans that help them meet their financial and personal needs. Our team of professionals has the experience, integrity and communication skills that it takes to help seniors understand reverse mortgages and the loan options that fit them best in order to truly change their lives. Liberty is a wholly owned subsidiary of Ocwen Financial Corporation (NYSE: OCN), a leading financial services holding company. To learn more about Liberty, visit [www.libertyhomeequity.com](http://www.libertyhomeequity.com) or call 800.218.1415.