



Sun West's Simple HECM Captures Market

For Immediate Release

CERRITOS, Calif./EWORLDWIRE/Dec. 28, 2007 --- Sun West Mortgage Company Inc., one of the leading innovators in the reverse mortgage industry, recorded a phenomenal response to its Simple HECM(TM) product during the first week of December. With over 150 underwriting submissions received within the first week of its launch, Simple HECM has now become one of the most popular reverse mortgage products in the industry.

The Simple HECM has advanced beyond yesterday's Constant Maturity Treasury (CMT) based HECM products. It is a product based on the London InterBank Offered Rate (LIBOR) index and geared to offer more benefits to both the borrowers and the lenders. The Simple HECM is powered by an artificial intelligence (AI) engine, which is an integral part of ReverseSoft(R). The AI engine enables originators to cater to different borrower situations and remain assured that Sun West delivers the best solutions to the borrower. The originator needs to input only a few simple property facts, and the AI engine computes complex parameters such as the optimal LIBOR margin, closing costs and required cash-out to create a custom loan product that is tailored to the specific needs of the borrower. "Before the Simple HECM, I stayed away from reverse mortgages because they were so complex. However, after attending just one of Sun West's free Webinars, I was originating my first reverse mortgage in minutes," said Mario Vargas of Loanplex Mortgage.

Fully integrated into ReverseSoft, Simple HECM offers exciting features such as:

- Early Rate Lock: Simple HECM offers rate lock at the time of application, not on the date the final loan documents are prepared
- Higher Principal Limit: Simple HECM has the same or higher principal limit as yesterday's CMT/ Treasury 100, which gives homeowners access to more money than before
- Equity Protection: The margin on the Simple HECM is much lower than the CMT/ Treasury 100, therefore the Borrower has greater equity protection and can save money each year
- More Closings: Simple HECM has reduced closing cost options in case the homeowner wishes to trade a slightly higher rate for a discount to their loan fees

The launch of this program has people in the industry talking. According to Pavan Agarwal, vice president of Sun West, "This transition from the CMT-based HECM to our Simple HECM provides benefits to all parties with borrowers reaping benefits of higher principal limits. With the availability of a variety of margins, originators have the flexibility to structure rates and closing costs for their customers. Simple HECM has received a phenomenal response. Additionally, borrowers and originators are less exposed to the interest rate volatility and have greater flexibility and profitability."

About Sun West Mortgage Company Inc.

Sun West Mortgage Company Inc. is an FHA, VA, Freddie Mac, Fannie Mae, and Ginnie Mae approved full-service mortgage banker. Sun West has been servicing its nationwide client base since 1980. Its diversified loan programs include FHA Single Family and Multi-Family, VA, Conventional, Jumbo, Option ARMs, and Home Equity. Sun West is one of the few direct lenders to provide in-house underwriting, funding, and servicing for reverse mortgage products. Based in California and doing business nationally, Sun West is dedicated to offering exceptional customer service coupled with integrity, reliability, strength and stability.

Learn more about:

- Sun West Mortgage at '<http://www.swmc.com>'
- ReverseSoft Online at '<http://www.reversesoftonline.com>'

- Reverse Mortgage Calculator at 'http://www.SimpleHECMCalculator.com'

HTML: <http://www.eworldwire.com/pressreleases/18007>

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KEYWORDS: mortgage banker, mortgage, reverse mortgage, conventional loans, FHA approved, VA Approved, Fannie Mae approved, Freddie Mac approved, lender, broker, originator, servicing, servicer, loans, Reversesoft, MOL, MortgageOnline, Sun West, Sun West Mortgage, HECM, REVERSE, SYDNEY, FERNANDEZ, PAVAN, AGARWAL, MARIO, VARGAS, BROKER, CORRESPONDENT, RATE, LOCK, LIBOR, INDEX, CMT, PRINCIPAL, LIMIT, SUN, WEST

SOURCE: Sun West Mortgage Company, Inc.