

Targeting The Reverse Mortgage Market

A Special Report on Niche Targeting



Recent statistics show that those reaching the age of 65 have a life expectancy of an additional 18.1 years. Add to that, an estimated 75 million Americans will turn 62 over the next 20 years. With rising medical and living costs and given that people are in fact living longer, it stands to reason that people will need to tap into a source for additional income as they age. The reverse mortgage is designed specifically to fill this need.

Reverse Mortgages have increased by an average of 238% per year - and only the top 5% reverse mortgage lenders have accounted for over 70% of their loan volume. That means there's a huge opportunity out there for you if you want to pursue it.

Three things to consider when targeting the Reverse Mortgage Market:

1. Do you meet the requirements to provide reverse mortgages?

Make sure you do your homework. Many times you will be required to pay fees, meet education requirements and be in the business for a certain period of time in order to provide solutions to this niche.

2. Do you have patience? This niche can be time consuming. It takes a lot of time educating clients and seniors often take more time to make a decision, and tend to have more questions. A recent Forrester research study reported that your senior clients want two things from your relationship: 1. They want to understand what they are buying. 2. They want someone to be in control of their mortgage expenditures rather than feeling abandoned.

3. Do you enjoy working with seniors? This is quite important. This niche isn't for everyone, but if you enjoy visiting with seniors then this could be a natural fit.

Finding Reverse Mortgage Clients

There are 3 ways to go about finding Reverse Mortgage clients.

- Target the seniors directly.
- Contact the children of those 45 and older.
- Look to other professionals to partner with.



When marketing directly to the consumer you can obtain a mailing list from a third party company. Narrow the parameters to age, years at residence and even communities that cater to the retired. Send information out frequently and consistently in the form of direct mail like postcards or brochures.

Professional referral sources can be a great help as well. Provide educational seminars to teach them how their clients could benefit from your services. Also provide brochures, articles or flyers for them to pass along to their clients.

Offering free educational courses to other groups is also a good idea. Work with your local Elks club and veteran organizations, churches or libraries. Offer these seminars on a regular basis and advertise everywhere

