

Smartfi Home Loans More Than
**Doubles Its Mortgage
Broker Network**



CASE STUDY



CLIENT PROFILE

ABOUT SMARTFI

Smartfi Home Loans (Smartfi) is a fast-growing reverse mortgage wholesale lender with over 110 years of collective reverse mortgage experience. More than 1,200 brokers and correspondent originators rely on Smartfi's reverse mortgage products and education

to grow their businesses and help borrowers achieve their financial goals. Smartfi is a top-10 lender of HUD-endorsed home equity conversion mortgage (HECM) loans.

Learn more at <https://www.smartfihomeloans.com/>.

“LoanPASS allows us to deliver top-tier reverse mortgage products with accuracy and speed.”

—Kim Smith, SVP Wholesale Lending, Smartfi

CHALLENGE

OPPORTUNITY KNOCKED

Over the course of more than 21 years specializing in the reverse mortgage industry, Smartfi SVP of Wholesale Lending Kim Smith has held leadership roles and built wholesale lending channels at some of the biggest names in the business, including Financial Freedom (the nation's very first reverse mortgage specialty lender), One Reverse Mortgage (purchased by Quicken Loans in 2008) and AAG (purchased by Finance of America in 2022). Impressive as her pedigree is, many of Smith's colleagues, including EVP of Capital Markets Derek Marks, have similar industry experience, and they all joined Smartfi with a common objective: to bring innovative new approaches to the reverse mortgage space.

According to Fannie Mae research, Americans aged 60-plus represent 44% of all U.S. homeowners, and that share is projected to approach half of all homeowners in the next decade¹. Of this group, those aged 62 and older—the target demographic for most reverse mortgage products, although some allow younger borrowers—have accumulated more than \$13 trillion in home equity². Many of these homeowners could achieve greater financial

¹ <https://www.fanniemae.com/research-and-insights/perspectives/older-homeowners-are-financially-confident-aging-place>

² <https://www.nrmlaonline.org/about/press-releases/senior-home-equity-levels-totals-13-19t-in-q1>

stability and flexibility by converting a portion of their home equity into cash using a reverse mortgage loan, which provides a steady source of income without the need to sell the home or take on a monthly mortgage payment.

Most reverse mortgage loans today are originated by the small number of brokers and loan officers who have carved out a specialty in the niche. These reverse mortgage specialists serve their clientele well, but because they are so few, they cannot adequately serve the millions of senior homeowners who could benefit from a reverse mortgage. In fact, there are more than 20,000 mortgage brokers licensed in the United States that do not currently offer reverse mortgages—which is exactly the trend Smartfi hopes to reverse, pardon the pun.

“Smartfi sees an opportunity for our industry to bring more originators into the reverse mortgage space through a combination of education and technology that makes it really easy to responsibly originate reverse mortgages, even if you're not an expert,” says Smith. “That's why I came here: to work with an amazing group of people and to build something from scratch. When you're part of a huge organization, it's hard to do anything innovative. Being a startup gives us license to tackle big goals.”



Kim Smith

SOLUTION

THE ANSWER WAS CLEAR

LoanPASS is a modern loan decision and pricing engine that provides banks, credit unions, independent mortgage bankers, and private lenders with unmatched flexibility and control while developing and pricing products. As the only pricing solution that supports all lending products—from reverse mortgages to niche “forward” products to consumer, business, and commercial loans—LoanPASS simplifies origination with a no-code platform that empowers mortgage business leaders, not developers, to take charge of product configuration.

Although Smith and Marks considered other options, LoanPASS stood out for offering the adaptability and ease-of-use needed to support Smartfi’s ambitious vision. Unlike

other systems that required extensive developer involvement for even minor changes, LoanPASS would allow Smartfi to customize and manage its loan products and pricing rules in-house, giving the team complete control over its offerings.

To ensure a seamless experience for its broker partners, Smartfi deployed LoanPASS via integration with both its point-of-sale (POS) system, Lodasoft, and its loan origination system (LOS), QuantumReverse. A phased implementation approach allowed Smartfi to first launch a simplified set of features directly through its website, followed by a more comprehensive rollout with advanced POS and LOS functionality.



RESULTS

SPEAK FOR THEMSELVES

Since adopting LoanPASS, Smartfi has seen significant improvements in operational efficiency, broker expansion, and market positioning. Below are some of the key results from its implementation:

1 Doubled broker network from 500 to over 1,200 in 2024

Smartfi's ability to streamline reverse mortgage origination using LoanPASS has helped the company more than double its broker network in just one year, growing from 500 brokers in 2023 to over 1,200 in 2024. The simplicity of LoanPASS's platform has empowered more traditional mortgage brokers to confidently offer reverse mortgage products to their clients.

"LoanPASS makes it easy for brokers to add reverse mortgages to their portfolio without needing to be experts," says Smith. "This has been key to our growth and expanding our partner network so quickly."

2 Achieved top-10 HUD-endorsed HECM lender status

Smartfi's growth trajectory has propelled it to become the #7 lender of HUD-endorsed HECM loans nationwide. With LoanPASS, Smartfi is able to consistently offer competitive, well-priced reverse mortgage products that meet the unique needs of senior homeowners, positioning the company as a trusted leader in the reverse mortgage space.

"LoanPASS allows us to deliver top-tier reverse mortgage products with accuracy and speed, which has helped us climb the ranks and become a top HECM lender," says Marks.

"LoanPASS makes it easy for brokers to add reverse mortgages to their portfolio without needing to be experts."

RESULTS

SPEAK FOR THEMSELVES (CONT.)



Derek Marks

“We can add fields, update pricing, or adjust product guidelines on the fly—without waiting on development teams.”

3 Reduced product configuration time from weeks to minutes

By eliminating the need for external developers to configure pricing and eligibility rules, LoanPASS has drastically reduced the time it takes Smartfi to introduce product changes. What once took weeks now takes minutes, giving Smartfi the agility to quickly respond to market changes and maintain its competitive edge.

This customizability has also allowed Smartfi to refine and expand its proprietary product, the Choice Loan, which offers more flexible underwriting options for all seniors. This product has seen substantial growth as Smartfi tailors its offerings to better meet borrower needs.

“We can add fields, update pricing, or adjust product guidelines on the fly—without waiting on development teams. This kind of flexibility has been a game-changer,” Marks says.

With LoanPASS integrated into its operations, Smartfi is well-positioned for continued growth and innovation in the reverse mortgage industry, offering an unparalleled combination of technology and expertise.



SmartFi Home Loans

Did You Know...? SmartFi
get your access to SmartFi proprietary Finance Manager: Choice

SmartFi* Choice

- ✓ No min. principal limit required
- ✓ Great option for jumbo loans and non-FHA condos
- ✓ Simplified and service understanding
- ✓ Accelerated credit approval process
- ✓ 24 day average to close
- ✓ Competitor estimating certificates accepted

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About LoanPASS

LoanPASS is the modern decision engine that gives U.S. lenders unprecedented control over loan pricing and eligibility for a fraction of the cost of inflexible legacy solutions. With LoanPASS' no-code approach, banks, credit unions, IMBs, private lenders and investors can quickly configure any lending product—from non-QM and construction loans to reverse mortgages and fix-and-flips—without a developer. To learn more about LoanPASS and our open API integrations with leading LOS, POS and CRM providers, visit <https://www.loanpass.io>.