



PHH Mortgage Launches Proprietary Reverse Mortgage Product

April 22, 2025

WEST PALM BEACH, Fla., April 22, 2025 (GLOBE NEWSWIRE) -- [PHH Mortgage](#) ("PHH" or the "Company"), a subsidiary of [Onity Group Inc.](#) (NYSE: ONIT) and a leading non-bank mortgage servicer and originator, today announced that the Company has launched a proprietary reverse mortgage product known as EquityIQ®. The product will be available through the Company's wholesale network and marketed under PHH's reverse mortgage product brand, Liberty Reverse Mortgage.

"For more than two decades, we've leveraged our reverse mortgage expertise to help our partners and homeowners safely access reverse mortgage products and establish ourselves as an industry-leading reverse mortgage lender and servicer," said Andy Peach, Executive Vice President and Chief Lending Officer. "We understand our customers' needs and the many benefits of a reverse mortgage. With an estimated \$14 trillion in senior home equity,¹ we're excited to launch EquityIQ, which complements our existing Home Equity Conversion Mortgage (HECM) product offering, to help senior homeowners unlock their home equity to meet personal and financial needs."

"Our release of the EquityIQ product is the latest example of how PHH continues to provide new opportunities for its partners to grow their businesses," said Rich Bradfield, Executive Vice President and Chief Growth Officer. "We believe EquityIQ can be a valuable option for our wholesale partners and their clients, and we look forward to continuing to expand our product options to meet our customers' needs."

EquityIQ® Product Information

- Available to homeowners at least 55 years old (unless restricted by state law)
- Private (not insured by the Federal Housing Administration), jumbo reverse mortgage; allows homeowners to access more available funds as compared to a traditional HECM
- Fixed-rate loan with a maximum loan amount of \$4 million
- No upfront or ongoing mortgage insurance and no monthly servicing fee
- Full draw of available proceeds required at closing
- Eligible property types include single-family, condominium, townhomes, multi-family property (2-4 units) and planned unit development
- All applicable parties must receive counseling from a PHH-approved housing counseling agency
- Available for primary residence only and borrower is required to continue paying property taxes, homeowners insurance, HOA fees and maintenance costs

For Information on becoming a wholesale partner please visit <https://partner.libertyreversemortgage.com>.

¹ Source: NRMLA/RiskSpan Reverse Mortgage Market Index quarterly release as of March 31, 2025

About Onity Group

Onity Group Inc. (NYSE: ONIT) is a leading non-bank financial services company providing mortgage servicing and originations solutions through its primary brands, PHH Mortgage and Liberty Reverse Mortgage. PHH Mortgage is one of the largest servicers in the country, focused on delivering a variety of servicing and lending programs to consumers and business clients. Liberty is one of the nation's largest reverse mortgage lenders dedicated to providing loans that help customers meet their personal and financial needs. We are headquartered in West Palm Beach, Florida, with offices and operations in the United States, the U.S. Virgin Islands, India and the Philippines, and have been serving our customers since 1988. For additional information, please visit onitygroup.com.

PHH Mortgage and Liberty Reverse Mortgage are equal housing lenders.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements may be identified by a reference to a future period or by the use of forward-looking terminology. Forward-looking statements are typically identified by words such as "expect", "believe", "foresee", "anticipate", "intend", "estimate", "goal", "strategy", "plan", "target" and "project" or conditional verbs such as "will", "may", "should", "could" or "would" or the negative of these terms, although not all forward-looking statements contain these words, and includes statements in this press release regarding the anticipated benefits of the EquityIQ product to PHH's wholesale partners and clients and the ability of PHH to continue expanding product options.

Forward-looking statements involve a number of assumptions, risks and uncertainties that could cause actual results to differ materially. In the past, actual results have differed from those suggested by forward looking statements and this may happen again. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to, changes in market conditions, the industry in which we operate, and our business, the actions of governmental entities and regulators, developments in our litigation matters, and other risks and uncertainties detailed in our reports and filings with the SEC, including our annual report on Form 10-K for the year ended December 31, 2024. Anyone wishing to understand Onity Group Inc.'s business should review our SEC filings. Our forward-looking statements speak only as of the

date they are made and, we disclaim any obligation to update or revise forward-looking statements whether as a result of new information, future events or otherwise.

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