

Nationwide Equities Opens New Branch with Top Reverse Originators

Las Vegas, Nevada – Jesse Brewer and Rick Rodriguez, two longtime top reverse originators have joined the Nationwide Equities team, opening an office in Las Vegas, Nevada. “We welcome Jesse and Rick to the Nationwide family,” stated Glenn Wallace, Nationwide’s President. “They are the most recent additions to our branch expansion program, BranchPower, and will help us get more market share in the West,” added Paul Lamparillo, Nationwide’s CEO.

Jesse Brewer has been in the mortgage industry since 2001 when he joined a mid-sized Boston bank. He moved out to Vegas in 2008 which is when he began his reverse mortgage career. Jesse is passionate about the reverse space and has often been quoted in RMD on key topics affecting the industry. Recently, Jesse was the National Sales Manager for Resolute Bank, a top 20 reverse lender.



Jesse Brewer (left) and Rick Rodriguez (right)

Rick Rodriguez will be joining Jesse to run Nationwide’s Las Vegas branch and holds the coveted CRMP designation along with Jesse. Rick has been in the reverse space since 2005 and has also been called upon to comment on the changes made by HUD and its effect on the reverse industry.

Both Rick and Jesse will be tasked with building a robust sale team that primarily focuses on aiding seniors meet their financial needs through the reverse product. However, they will also be utilizing Nationwide’s forward and Non-QM products to offer their customers a full suite of mortgage alternatives. “In today’s market, it is very expensive to market and acquire a customer. Once we have one, we need to have a product that meets their needs and circumstances, be it reverse or forward,” states Wallace.

Unlike some of the other reverse lenders that are just getting into the forward side of the business, Nationwide never walked away from that business and now looks to take advantage of that expertise. With over 70 years of mortgage experience, Wallace and Lamparillo have seen the swings of this business before. “I remember when there were no adjustable-rate loans, no mortgage-backed securities, and interest rates of 21%”, says Wallace. “The mortgage business looked doomed. But, the industry always finds a way to survive. People always need money!”, added Wallace. “The population with home equity is growing day by day and we are certainly not abandoning the reverse space. But, we certainly need to fill the void left by the recent HUD changes to our reverse product”, states Lamparillo.