



MARKETING & SALES

PRMI's Sless Group Spearheads New Reverse Mortgage Video Series

By **Chris Clow** | January 18, 2021

Primary Residential Mortgage (PRMI)'s Steven J. Sless Group, the lender's consumer-direct retail branch focused solely on reverse mortgages in Owings Mills, Md., has spearheaded the creation of a new, reverse mortgage-focused video series designed to appeal to seniors and to present accurate information about the reverse mortgage product category. Beginning this month and launching weekly over the next six months, the videos are designed to appeal to an older cohort that has become increasingly comfortable with spending time and using services online.

To determine topics for the series, the division sought out 25 of the most searched terms related to reverse mortgages on the internet's popular search engines, using that information to determine what content was most relevant to the common questions of potential customers while aiming to provide more accurate information about the product category than one might find elsewhere online. This is according to Steven Sless, PRMI's national reverse mortgage division manager and branch manager with the Steven J. Sless Group and host of the video series.

How topics were determined

Determining the topics to explore in the video series consisted of research into some of the most searched reverse mortgage topics on the internet, and cross-referencing those queries with the perspectives of real clients served by PRMI, Sless explains.

“We researched the 25 most searched topics online when it came to reverse mortgages,” he tells RMD. “We also questioned our best resource, and that’s our clients that we’re working with. Identifying what their questions are and identifying what their concerns were, we then tried to create a library of content based on those questions and concerns along with what people are looking for online.”



The introductory video for the Sless Group’s new reverse mortgage video series.

On top of determining the topics of the actual videos themselves, one of the aims of a series like this is to try and have a more sophisticated conversation with both the potential client themselves as well as their most trusted advisors, Sless explains.

“I think a lot of the reverse mortgage content that’s available today is very fluffy stuff,” he says. “Just the common stuff that everybody already knows. So, we really tried to take a deeper dive aiming not just to answer these questions, but to actually get into the nuts and bolts, and the strategies of how reverse mortgages are used. Trying to open up people’s eyes as to some of the advanced planning strategies that using housing wealth can create has been a priority.”

Filling a void

Those kinds of deeper conversations especially in terms of easily-digestible video content is not as readily available in the reverse space as it could be, so Sless sees an opportunity to provide that in this form of outreach.

“I think it just stems from a void in the marketplace,” he says. “In particular, on social media where homeowners 60-plus, and their families and trusted advisors can turn to, they can now have a nicely organized library of content. I think reverse mortgage content, by and large is just very spread out. It’s all over the place, and I think it confuses homeowners.”

The hope is that through the creation of these videos and the dedication to touching on these 25 highly-searched topics will make them easy to find, while their relatively short length also makes them easy to watch and understand, he says.

“They’re all going to be housed on the YouTube page,” Sless says. “And then, we’ve also strategically worked them into our website as well. Some of the other marketing pieces that we’re putting out will also include them, since our focus is all around video in the new year.”

Broadening seniors’ digital horizons, connecting with adjacent industries

A consistent perspective among many reverse mortgage professionals is that seniors often don’t get credit for being very active online. For many, a stereotype of seniors as averse to technology persists when many display both a savviness and preference for participating in online social networks or commerce.

Seniors’ amenability in that kind of online participation is one of the things that helped to inspire the creation of this video series, Sless says, but the likelihood is also very high that a potential borrower’s family members and trusted advisors are also active online, and will look there for reverse mortgage information if they know someone considering the possibility of taking out a reverse mortgage loan.

Additionally, other relevant trade groups could also come further into the fold as a result of some additional industry outreach.

“We’re trying to be everywhere that our end consumer, their family and whoever may be advising them could be, and we’re also working on educational partnerships with other industry trade organizations,” Sless explains. “We’re working on a couple of big initiatives to be the educational arm of a couple of external trade organizations in the financial planning and long term care industries.”

Those adjacent industries could demonstrate a higher degree of likelihood in engaging with the reverse mortgage space if the industry seeks their involvement, Sless says. “We’re going to try to reach their consumers, their professionals and their customers as well,” he says. “So, we’re not just creating content for homeowners 60-plus, we’re trying to create content for the overarching financial planning community and their clients, too.”

Such partnerships have been spearheaded more visibly by reverse mortgage companies over the past year, including a partnership between Finance of America Reverse (FAR) and the Financial Planning Association (FPA), as well as an arrangement between Fairway Independent Mortgage Corp. and the National Association of Insurance and Financial Advisors (NAIFA).

Video ROI

In terms of an ideal return on investment (ROI) for putting in the time and energy to produce the videos, Sless and his group sees much of the potential on the back-end, but he’s determined not to make the perceived mistakes of others into the future, citing a necessity for consistency of the content.

“There’s a certain amount of money that’s going to go into [the production of videos], and an ongoing commitment,” he says. “Once you create the videos, then you have to keep creating. That’s where I think a lot of people drop the ball to build, they’ll create five or six videos and then they disappear.”

This is an ongoing initiative for the Sless Group and PRMI beyond just the first 25 videos in this “season,” Sless says. They want to continue leading the reverse mortgage industry in content creation.

“That takes a certain monetary commitment every month, and we’ve already seen an increase of ROI just by building out more robust follow-up lead funneling strategies,” he says. “I think you’ve got to strike on all those things in order to see the kind of ROI that we need to continue to do these things. We’ve measured it, tested it over the years, and we also have the benefit of not having all of our eggs in one basket. So, this is just a very small piece of our overall marketing budget, and our overall marketing initiatives.”

Find the new video series at the Sless Group’s YouTube [channel](#).