



# Welcome Allegiant Reverse

*Rob Awalt builds a new team*

By Mark Olshaker

**PROFESSIONAL ATHLETES WHO BECOME SUCCESS-**ful in subsequent careers often cite lessons from their sports experience as helping them meet the challenge. For Rob Awalt, former tight end for the St. Louis and Phoenix Cardinals, Dallas Cowboys and Buffalo Bills from 1987 through 1993, the key takeaway is that the focus has to be on the team, not the individual. But to make the team successful, you have to concentrate on doing your own part as well as you possibly can.

This is the guiding principle that led Awalt to establish Allegiant Reverse Services in April 2016. The nationwide title and settlement company, headquartered in Roseville,

California, near Sacramento, is dedicated exclusively to reverse mortgage closings. “We are not focused on running any other business or any other part of the business, or the next real estate sale,” Awalt states. “If we take care of the borrower, the lenders are taken care of and have a loan that is done well that they can sell to a securitizer and servicer. Our part in the reverse mortgage process is to ‘glue it all together.’” Not surprisingly, “we” and “team” references pepper Awalt’s conversations.

“My football analogy is the two-minute drill. We want the ball in our hands. How can we get in and make a difference? And how can we use that to help X Company





to accomplish what it wants to do? How can we give back to the industry that supports us?"

Awalt's immediate post-football career did not necessarily point to the financial services industry. "I opened some bagel and coffee houses in the Sacramento-Granite Bay market. We considered joining a franchise, but thought we could do it better on our own. Running those shops was like getting an MBA for me. Then a company in New Jersey came to us and wanted to acquire the business."

This reliance on yourself and your own team, and confidence that you can do it as well as anyone, has been a hallmark of Awalt's career. Another is being open to ideas and opportunities. "I was fly-fishing in Montana with a friend in the title business and he started talking about IRS 1031 exchanges that could defer capital gains. Listening to him, I became very interested." Together, they founded Granite Exchange Services, a 1031 intermediary that they sold to a bank in 2006.

He then worked in title and escrow and was recruited away with a partner to the Mercury Companies of Denver, a title and settlement company. "We grew their reverse mortgage business back when reverses were still getting their feet wet." But Mercury fell victim to the 2007-2008 financial meltdown. "It closed in the matter of a day," Awalt recalls. "But we had a lot of suitors for my team. Some large underwriter insurers were eager to bring us on board. We created Premier Reverse Closings – PRC – and moved 90 people over as a team. Not one person walked away!"

Talking to Awalt, it is easy to see how his outgoing charm, enthusiasm and sincerity have made many people want to work with him. His confidence, possibly derived from football success, is contagious. He notes that he and his partners have started all of their companies from scratch, another testimonial to the idea of self-reliance within a team structure. He and his partners created Allegiant to be able

to provide an excellent and reliable operational model in a very specific area of the reverse business with their own approach to service and relationships.

"We're a young company, but people trust us because of our previous body of work. One of my team leaders has more than 15,000 reverse mortgage closings under her belt. What hasn't she seen? When you're doing nationwide closings, you have to understand all the differences from place to place.

"In this transition, we haven't concentrated on selling; we're more concerned with the organizational and foundational aspects. But people vote with their business and they've just gravitated to us, which is an amazing compliment." Allegiant currently has about 40 employees involved

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in title and settlement, property reports and demographic data and financial assessment research – all in the service of smooth and "no surprise" closings.

"It sounds cliché, but it's about the people," he says. "The people you work with and the people you serve." Awalt calls this the "care factor," and though he says it is difficult to measure, "We demand professional courtesy and problem solving. Respect for others is our standard. Everybody is good in the lobby. It matters what you do when you go back inside, put your head down and go to work."

One metric Awalt uses to measure the care factor is client response after the closing. "When a senior borrower sends us an email or a note that we made a difference in his or her experience, that's what really gives us the sense that we're doing it right." **RM**