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SecurityNational Mortgage Surpasses \$2 Billion in Mortgage Servicing Rights

MURRAY, Utah, April 11, 2016 (GLOBE NEWSWIRE) -- SecurityNational Mortgage Company, "SNMC" passed the \$2 billion level of retained mortgage servicing rights at the end of March 2016. Established in 1993, SNMC has serviced residential mortgage loans for most of its history but in fairly small numbers. In conjunction with a strategic decision to transition from a wholesale mortgage lender to a retail mortgage lender in 2011, SNMC began retaining a larger share of mortgage servicing rights from its total mortgage originations.

Explaining one of the reasons for the change in strategy Steve Johnson, President of SNMC said, "We believe that retaining responsibility for loan servicing helps us to ensure that our mortgage customers have a positive experience from beginning to end. At the same time, since we originate these loans we have much greater control over the quality of the portfolio." With loans from more than 11,000 borrowers in 36 states, servicing operations are a strong source of long-term revenue for the company.

Overall the portfolio has a low delinquency rate when compared against industry averages. Based on the most recent Quarterly Mortgage Performance Report published by the Mortgage Bankers Association, SNMC's serving efficiency as measured by loans serviced per full time employee is above the survey's average. The same source also documents that SNMC's net servicing income outperforms the industry average of \$107 per loan. "The move to a retail lending platform and retaining the mortgage servicing rights has been a real positive for us. We continue to look forward to more good things to come in 2016," says Johnson.

SecurityNational Mortgage is a wholly owned subsidiary of Security National Financial Corporation (NASDAQ:SNFCA). SecurityNational Mortgage is approved by the U.S. Department of Housing and Urban Development (HUD), the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac), and other secondary market investors, to originate a variety of residential mortgage loan products. The Company uses internal and external funding sources to fund mortgage loans.

This press release contains statements that, if not verifiable historical fact, may be viewed as forward-looking statements that could predict future events or outcomes with respect to Security National Financial Corporation and its business. The predictions in these statements will involve risk and uncertainties and, accordingly, actual results may differ significantly from the results discussed or implied in such forward-looking statements.

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