#### **Reverse Mortgage**

Programs using a special type of home loan in which no repayment is required until the borrower(s) no longer uses the home as their principal residence. Before entering into a reverse mortgage agreement, educate yourself, consult with trusted advisors and understand the pros and cons.

Links

# Federal Trade Commission (FTC): Consumer Information - Reverse Mortgages

Source

Federal Trade Commission (FTC): Consumer Information - Reverse Mortgages Links

#### AARP: Reverse Mortgages

Source <u>AARP: Reverse Mortgages</u> Links

# U.S. Department of Housing and Urban Development (HUD)

Source U.S. Department of Housing and Urban Development (HUD) Article

## Age in Action Case Study: Reverse Mortgages

Explore how reverse mortgages can offer an option for improving the financial life of older adults.

Source

## <u>Reverse Mortgages: Get the Facts Before Cashing</u> in on Your Home's Equity

Learn about the types of reverse mortgages, features, and aspects to consider before obtaining a reverse mortgage.

Source Federal Trade Commission Article

## Home Equity Conversion Mortgages for Seniors

This article provides an overview of the Federal Housing Administration's (FHA) Home Equity Conversion Mortgage (HECM) reverse mortgage program. Learn how the FHA'S reverse mortgage program works and become familiar with the program's borrower, financial and property requirements.

Source <u>Department of Housing and Urban Development</u> Article

### Senior Citizens Handbook: Reverse Mortgages

This section of the Virginia State Bar's Senior Citizen Handbook provides information about reverse mortgages and Home Equity Conversion mortgages (HECM). The information provided includes some frequently asked questions and answers.

Source <u>Virginia State Bar (VSB)</u> Article

### **Housing Options for Older Americans**

This overview of senior housing options from the Administration for Community Living provides a summary of different types of housing. It also reviews ways assistive technology can help older citizens remain in their homes. Source Administration for Community Living

Article

## Frequently Asked Questions about HUD's Reverse Mortgages

Your home could help finance part of your retirement. The FHA insured reverse mortgage program from HUD is available to homeowners 62 and older. Learn more about how this program works.

Source <u>Department of Housing and Urban Development</u> Showing 1-9 of 9 Results