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

AARP: Reverse Mortgages

Links

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

Source

<u>U.S. Department of Housing and Urban Development (HUD)</u>
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

Virginia Center on Aging

Article

Reverse Mortgages: Get the Facts Before Cashing 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

Department of Housing and Urban Development

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

Virginia State Bar (VSB)

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

Department of Housing and Urban Development

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