



REVERSE MORTGAGE REFINANCING PROGRAM

A Home Equity Conversion Mortgage Refinance (HECM Refi) loan is the conversion of an existing reverse mortgage loan into a new HECM loan. Typically, this is done when the value of the financed home has increased or if the lender can offer the borrower a lower interest rate on the loan. Depending upon the time that has transpired the mortgage holder is entitled to a higher percentage of the home's value based upon her age. A loan can also be refinanced when the existing borrower desires to add a spouse to the mortgage.

HECM refinancing is available on primary residences only. To qualify, borrowers must be able to continue paying basic housing expenses like their home insurance and taxes. Factors including the age of the current reverse mortgage and the benefit available to the borrower will effect eligibility. Contact us to determine the ways a HECM refinance may benefit you.