

More FAQs from the Consumer Financial Protection Bureau

Is a client or customer considering a reverse mortgage? Share these information links from the federal Consumer Financial Protection Bureau.

- ▶ **How Do Reverse Mortgage Work?**
www.consumerfinance.gov/ask-cfpb/what-is-a-reverse-mortgage-en-224/
- ▶ **What are the types of HECMs?**
www.consumerfinance.gov/ask-cfpb/are-there-different-types-of-reverse-mortgages-en-226/
- ▶ **Who is eligible for an HECM?**
www.consumerfinance.gov/ask-cfpb/can-anyone-apply-for-a-reverse-mortgage-loan-en-227/
- ▶ **What does counseling involve?**
www.consumerfinance.gov/ask-cfpb/what-should-i-think-about-before-applying-for-reverse-mortgage-en-228/
- ▶ **What are the principal limits and costs?**
www.consumerfinance.gov/ask-cfpb/what-are-the-costs-i-will-have-to-pay-for-a-reverse-mortgage-en-237/
- ▶ **Are there reverse mortgage alternatives?**
www.files.consumerfinance.gov/f/documents/cfpb_reverse-mortgage-discussion-guide.pdf
- ▶ **Who Owns the Property**
www.consumerfinance.gov/ask-cfpb/if-i-take-out-a-reverse-mortgage-loan-does-the-bank-own-my-home-en-234/
- ▶ **What Happens to the Non-Borrowing Spouse if the Borrower Dies?**
www.consumerfinance.gov/ask-cfpb/what-happens-my-reverse-mortgage-when-i-die-en-2096/
- ▶ **What Do Heirs Receive?**
www.consumerfinance.gov/ask-cfpb/will-my-children-be-able-to-keep-my-home-after-i-die-if-i-have-a-reverse-mortgage-loan-en-242/
- ▶ **Can family members live in the home?**
www.consumerfinance.gov/ask-cfpb/can-my-partner-family-or-dependents-if-i-have-a-reverse-mortgage-en-1213/

- ▶ **Can a reverse mortgage fund a home purchase?**
www.consumerfinance.gov/ask-cfpb/can-i-use-a-reverse-mortgage-loan-to-buy-a-home-en-238/
- ▶ **Can a reverse mortgaged home be sold?**
www.consumerfinance.gov/ask-cfpb/what-happens-if-i-have-reverse-mortgage-and-i-want-sell-my-home-en-2095/
- ▶ **How much money can a reverse mortgage borrower get and what are the payment options?**
www.consumerfinance.gov/ask-cfpb/how-much-money-can-i-get-with-a-reverse-mortgage-and-what-are-my-payment-options-en-233/
- ▶ **What are a borrower's ongoing responsibilities with a reverse mortgage loan**
www.consumerfinance.gov/ask-cfpb/do-i-still-need-to-pay-my-property-taxes-and-home-insurance-with-a-reverse-mortgage-loan-en-235/
- ▶ **When does a reverse mortgage need to be paid back?**
www.consumerfinance.gov/ask-cfpb/when-do-i-have-to-pay-back-a-reverse-mortgage-loan-en-236/
- ▶ **What if reverse mortgage borrower cannot pay their property taxes and/or homeowners insurance?**
www.consumerfinance.gov/ask-cfpb/what-should-i-do-if-i-have-a-reverse-mortgage-and-i-cant-pay-my-property-taxes-or-insurance-en-1509/
- ▶ **What can a reverse mortgage borrower do if they receive a notice of default?**
www.consumerfinance.gov/ask-cfpb/what-should-i-do-if-i-have-a-reverse-mortgage-and-i-received-a-notice-that-i-am-delinquent-in-default-or-behind-on-my-property-taxes-and-insurance-en-1511/
- ▶ **What happens if the balance of the loan grows larger than the value of the home?**
www.consumerfinance.gov/ask-cfpb/what-happens-if-my-reverse-mortgage-loan-balance-grows-larger-than-the-value-of-my-home-en-1217/
- ▶ **Should a reverse mortgage be used to consolidate debts?**
www.consumerfinance.gov/ask-cfpb/should-i-use-a-reverse-mortgage-to-consolidate-my-debts-en-1219/

- ▶ **Does an older homeowner need to use estate planning services to take out a reverse mortgage loan?**
www.consumerfinance.gov/ask-cfpb/do-i-have-to-use-an-estate-planning-service-or-pay-to-find-a-reverse-mortgage-en-229/
- ▶ **Are ads saying no-payment reverse mortgages offered by Veteran Affairs legitimate?**
www.consumerfinance.gov/ask-cfpb/i-saw-an-ad-for-a-no-payment-reverse-mortgage-from-the-department-of-veterans-affairs-va-is-this-legitimate-en-1719/
- ▶ **Comprehensive reverse mortgages discussion guide published by the federal Consumer Financial Protection Bureau**
www.files.consumerfinance.gov/f/documents/cfpb_reverse-mortgage-discussion-guide.pdf