Proprietary Reverse Mortgages

Seniors have diverse financial needs, priorities, and circumstances, so there is no one-size-fits-all Reverse Mortgage.

The FHA-insured HECM program is an excellent option for many seniors, but it also has limitations. Some borrowers may not qualify for a HECM, while others may find that a proprietary Reverse Mortgage provides greater flexibility or better meets their objectives.

The Golden Age Lending Team has access to a broad range of Reverse Mortgage programs, allowing us to identify the option best suited to each borrower's individual situation.

The information below is provided for general reference. An important part of our service is a comprehensive assessment of each borrower's needs, priorities, and circumstances. This helps us determine **whether a Reverse Mortgage is the right solution and, if so, which product and structure will best serve their needs.**

Expanded Opportunities with Proprietary Programs	
Ages 55 to 62	The HECM (*Home Equity Conversion Mortgage*) loans require borrowers to be at least 62. Most of our proprietary Reverse Mortgage programs are available beginning at age 55.
Faster Access to Funds	HECM limits first-year access to loan funds to the greater of 60% of the loan amount or mandatory obligations plus 10%. Many of our proprietary programs allow borrowers to access all available loan proceeds at closing. *To see what is considered a "mandatory obligation," you can go to our HECM Program detail page.*
Reverse Second Mortgages	HECM loans must be in first-lien position, so an existing mortgage generally must be paid off with the HECM. A proprietary Reverse Second allows a borrower to keep an advantageous first mortgage in place and access additional equity separately.

Higher Loan Amounts	Proprietary programs may allow borrowers to access a larger percentage of their home equity than a HECM.
Higher Loan Limits	The percentage of the equity a borrower can access on all Reverse Mortgage products is calculated based on their age and the property's value. For HECM products, FHA currently caps the value used for this calculation at $1,249,125. This means that even if the property is valued at $10,000,000, the loan is calculated on the $1,249,125 cap. The proprietary products do not limit the value used to calculate the loan amount. They will allow the full property value to be considered, and loan amounts as high as $4,000,000.
No Legacy Concerns	Because proprietary programs may provide higher proceeds—and often carry higher interest rates—the loan balance may grow faster than with a HECM. They can be a strong fit for borrowers focused on maximizing available funds rather than preserving equity for heirs.
Equity Preservation Option	If preserving equity for heirs is a priority but a HECM is not the best fit, we have a proprietary program option that allows a portion of the home's equity to be set aside and protected for heirs.
Reduced Documentation	Some of our proprietary Reverse Mortgage program options require little or no income documentation. This can make the process easier than a HECM.

We are available to answer any questions you may have about the programs outlined in this table. If you would like to explore which Reverse Mortgage may best meet your needs based on your individual circumstances, priorities, and objectives, we welcome the opportunity to discuss the available options with you.