

Reverse Mortgage Plus

Maximizing the Benefits of a Reverse Mortgage

Most seniors view a Reverse Mortgage as a way to improve retirement cash flow by eliminating their monthly mortgage payment. Others use it to pay off installment or revolving debt or to access untapped home equity for expenses and quality-of-life opportunities.

What many seniors don't realize is that the benefits of a Reverse Mortgage can also be strategically leveraged to create additional benefits, savings, and financial opportunities as described below.

Energy Upgrades	Reverse Mortgage proceeds may be used to make a home more efficient and reduce monthly utility bills. Because no monthly payments are required on a Reverse Mortgage, all energy cost reductions go straight to the monthly budget of the homeowner. <i>When energy upgrades are made to a home, we strongly recommend that the whole home "Building Science" strategies are followed. If you are not familiar with this approach to energy upgrades, we would be happy to explain this to you.</i>
Healthy Home Upgrades	Funds can be used for improvements that enhance indoor air quality, ventilation, filtration, and overall home comfort—helping create a healthier living environment as homeowners age.
Multi-Generational Housing	Proceeds can help create space for family members to live nearby and provide support. Options may include an accessory dwelling unit (ADU), junior ADU, or home addition. This arrangement may also reduce reliance on paid in-home care or senior living facilities.
Aging in Place Updates	Funds can be used for modifications that make the home safer and easier to navigate, helping seniors maintain their independence. Examples include a walk-in or low-threshold shower, grab bars, improved lighting, ramps, and wider doorways.
Enhanced Home Enjoyment	Proceeds can fund improvements that make the home more comfortable and enjoyable, including spaces for hobbies, relaxation, or entertaining family and friends. With many seniors spending the majority of their time in their homes at this point in their lives, updates like kitchen and bathroom remodeling can greatly enhance their living experience.

Medicare Upgrades	Improved cash flow or available proceeds can help seniors manage healthcare expenses, including costs that may not be fully covered by Medicare or other insurance.
Fire Hardening	Funds can be used for fire-hardening improvements that increase a home's resilience to wildfire. Depending on the property, insurer, and location, certain improvements may also affect insurance eligibility or premiums.
Social Connection	Social Isolation among older adults has reached crisis levels. This is considered one of today's most pressing public health emergencies. Reverse Mortgage proceeds can be used to allow family visits and the pursuit of hobbies and interests that allow seniors to connect with others.