

Ten Things to Know about Reverse Mortgages from HUD

Reverse mortgages are becoming popular in America. HUD's Federal Housing Administration (FHA) created one of the first. The Home Equity Conversion Mortgage (HECM) is FHA's reverse mortgage program which enables you to withdraw some of the equity in your home. The HECM is a safe plan that can give older Americans greater financial security. Many seniors use it to supplement social security, meet unexpected medical expenses, make home improvements and more. You can receive free information about reverse mortgages in general by calling AARP toll free at (800) 209-8085. Since your home is probably your largest single investment, it's smart to know more about reverse mortgages, and decide if one is right for you!

Last updated on August 23, 2016.

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