

Reverse and Retirement Mortgage Options for Florida Homeowners

A friendly guide to using your home equity in the Sunshine State

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A Note from Angella



Welcome! Whether you've called Florida home for decades or recently made the move, your home may be one of your greatest financial resources for retirement.

This guide walks you through the reverse and retirement mortgage options available to Florida homeowners, plus a few topics that are unique to the Sunshine State. My goal is simple: to give you clear, friendly information so you can make the choice that feels right for you and your family.

Read at your own pace, share it with the people you trust, and reach out anytime you have a question. I'm always happy to help.

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Inside: **HECM vs. jumbo** • **Florida topics made simple** • **Myths and facts** • **Your next step**

Why Florida Is Different

Florida is one of the most popular places in the country to retire, and that brings some wonderful opportunities along with a few things worth understanding.

Florida feature	What it means for you
Strong homestead protections	You keep title to your home and can keep your homestead exemption with a reverse mortgage.
Wide range of home values	Many homes fit within HECM limits, while coastal and luxury homes may benefit from a jumbo reverse mortgage.
Lots of condominiums	Both HUD-approved and many non-HUD-approved condos have reverse mortgage options.
Rising insurance costs	Eliminating a monthly mortgage payment can free up cash flow for insurance, taxes and upkeep.
Many newcomers and downsizers	HECM for Purchase can help you buy your Florida home without a monthly mortgage payment.



HECM vs. Jumbo at a Glance

Florida homeowners typically choose between two main types of reverse mortgages: the FHA-insured HECM and the proprietary, or jumbo, reverse mortgage.

	HECM (FHA-insured)	Jumbo / Proprietary
Minimum age	62 (a spouse under 62 can be included as an eligible non-borrowing spouse)	As young as 55, depending on the program
Home value used	Up to the 2026 HECM limit of $1,249,125	Loan amounts up to $4 million
Best fit	Most Florida homes	Higher-value coastal, waterfront and luxury homes
Condos	HUD-approved condos, or single-unit approval	Many non-HUD-approved condos qualify
Payout choices	Cash lump sum, line of credit, term or tenure payments, or a combination	Cash lump sum or line of credit, depending on the program
Line of credit growth	Unused line of credit grows over time	Varies by program
Mortgage insurance	FHA mortgage insurance protects you and your heirs	No FHA mortgage insurance
Counseling	HUD-approved counseling included in the process	Counseling required

Not sure which fits your home? I'm happy to run both options side by side so you can compare.

Other Programs Worth Knowing About

A reverse mortgage isn't the only way to use your home equity in retirement. These programs give you even more flexibility.

Program	How it works	May be a good fit if you...
HECM for Purchase	Buy a new home with a down payment plus reverse mortgage proceeds, with no monthly mortgage payment.	Are moving to Florida, downsizing or right-sizing.
Hybrid retirement mortgage	Combines reverse mortgage features with reduced fixed payments.	Want lower payments and are comfortable making a payment.
HELOC for Seniors	A home equity line of credit designed for homeowners 62 and older.	Want a flexible line of credit built for retirement.
2nd position reverse mortgage	Access equity while keeping your current low-rate first mortgage in place.	Love your current first mortgage rate.
Partial interest payment mortgage	Make optional or partial interest payments to preserve more equity.	Want to slow the loan balance growth.

Each program has its own guidelines, so let's talk through which ones fit your goals.

Florida Topics, Made Simple

Your homestead and your spouse

Florida's homestead laws are some of the strongest in the nation. With a reverse mortgage, you keep title to your home and your homestead exemption stays in place.

If your spouse is younger than 62, they can still be included on a HECM as an eligible non-borrowing spouse, which helps protect their right to stay in the home. Some jumbo and proprietary programs start as young as 55. Give me a call and I'll run estimates for both of you.

Condominiums

Florida's newer condo safety and reserve rules help protect owners and building values. If your condo is on HUD's approved list, a HECM may work well. If it isn't, a jumbo or proprietary reverse mortgage may still be a great option, and single-unit approval may also be possible.

Hurricane, flood and homeowners insurance

With any reverse mortgage, you continue paying property taxes, homeowners insurance (and flood insurance, if required) and maintenance. Many Florida homeowners find that eliminating their monthly mortgage payment makes these costs much easier to manage.

Snowbirds and second homes

A reverse mortgage is for your primary residence, the home where you live most of the year. If Florida is your primary home, you can still travel and spend summers elsewhere. If Florida is your second home, let's talk about options using your primary residence.

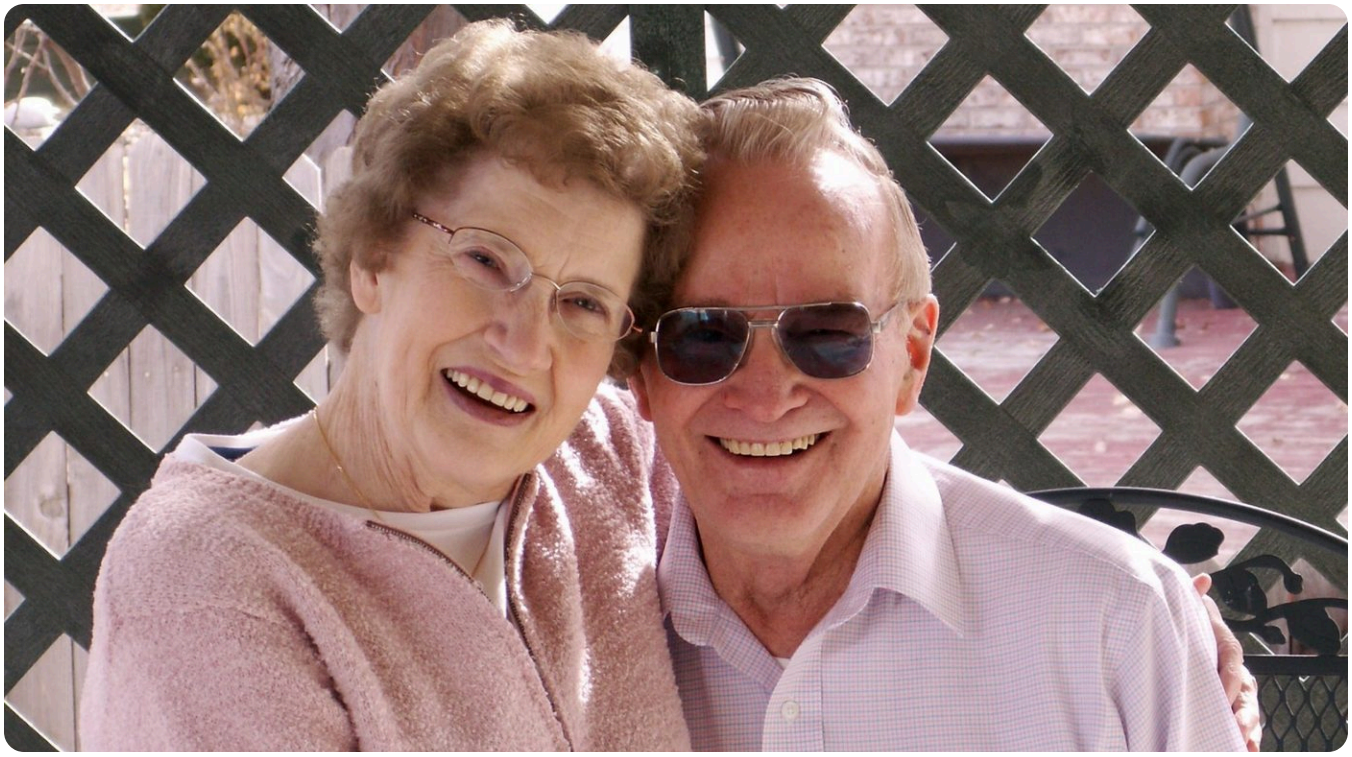
Manufactured homes

Many Florida communities include manufactured homes, and many of them can qualify. Ask me for my free manufactured home eligibility checklist.

Florida closing costs

Florida has a few state-specific closing costs, such as documentary stamp and intangible taxes. In most cases, these can be financed into the loan, so you pay little out of pocket.

Ways Florida Homeowners Use Their Equity



- **End your monthly mortgage payment** and keep more cash flow each month.
- **Cover rising insurance and property taxes** with less stress.
- **Create a standby line of credit** as a buffer for market downturns, so you don't have to sell investments at the wrong time.
- **Supplement your retirement income** with term or tenure payments.
- **Pay off high-interest debt** and simplify your finances.
- **Make your home safer** with hurricane shutters, impact windows, a new roof or aging-in-place updates.
- **Buy your next Florida home** with HECM for Purchase.
- **Help pay for in-home care** so you can stay where you love to live.
- **Delay Social Security** to grow your future benefit.

Myths and Facts

What you may have heard	The facts
"The bank owns my home."	You keep title and ownership of your home.
"I'll lose my homestead exemption."	Your Florida homestead exemption stays in place.
"My heirs will be stuck with a debt."	Heirs are never asked to pay more than the home is worth with a HECM, and they keep any remaining equity.
"My condo can't qualify."	Jumbo and proprietary programs open doors for many condos that aren't HUD-approved.
"I have to own my home free and clear."	Many borrowers use a reverse mortgage to pay off their existing mortgage.
"It's only a last resort."	Many retirees use a reverse mortgage as a planned part of their retirement strategy.

What stays the same

- You live in your home and enjoy it as you always have.
- You pay property taxes, homeowners insurance and maintenance.
- You can sell or move whenever you choose.
- Your home and your Florida lifestyle remain yours.

Your Next Step

Questions to ask yourself

- [ ] Do I plan to stay in my Florida home, or move to one that fits me better?
- [ ] Would ending my monthly mortgage payment make life easier?
- [ ] Are insurance and property taxes taking a bigger bite out of my budget?
- [ ] Would a market downturn or unexpected expense throw my plan off track?
- [ ] What do I hope to leave for my family, and have we talked about it?
- [ ] Would my financial advisor or CPA like to be part of the conversation?

Questions to ask me

- How much could I access with a HECM compared with a jumbo reverse mortgage?
- Does my condo or manufactured home qualify?
- Which payout option fits my goals best?
- What would the costs be, and how much can be financed into the loan?
- What would my family need to do when the loan comes due?

What working together looks like

1. **A relaxed conversation.** We talk about your goals, and I answer every question.
2. **Your personalized estimate.** I run HECM and jumbo options side by side so you can compare.
3. **Independent counseling.** A HUD-approved counselor reviews the program with you.
4. **Application and appraisal.** I guide you through each step and keep you updated.
5. **Closing and beyond.** You sign, and I stay available to you and your family for years to come.

Let's Talk

I'd love to help you explore your options, with no pressure and no obligation.



Book a time: calendly.com/reverse-mortgages

Call or text: 949-439-7030

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Important Disclosures

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Sources: HUD, FHA Announces 2026 Loan Limits (HECM limit of $1,249,125), hud.gov; Consumer Financial Protection Bureau, Reverse mortgages, consumerfinance.gov