

Your Hawaii Retirement, Your Home

A Friendly Guide to Reverse and Retirement Mortgages

A free, friendly guide for Hawaii homeowners 55 and older



Prepared by Angella Conrard, CRMP, Retirement Mortgage Professional

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Welcome



Aloha, and welcome. You've built something special in your Hawaii home. This guide shows how that home can also support the retirement you've earned.

Whether you live in a Honolulu condo, a family home in Hilo, a plantation-style home on Kauai, or an upcountry property on Maui, the equity you've built is one of your most valuable assets. A reverse or retirement mortgage turns part of it into cash you control, while you keep the title and stay in the home you love.

Inside, you'll learn:

- What makes reverse mortgages in Hawaii unique, from island home values to leasehold land and ohana living
- Who qualifies, and how the main programs compare
- How Hawaii homeowners use their equity, from aging in place to helping the next generation
- The protections built into every reverse mortgage I offer
- How to take your next step, at your own pace

There's no pressure here. My goal is simple: give you clear information so you make the choice that's right for you and your 'ohana.

A Note from Angella



Aloha, and thank you for opening this guide.

For over two decades, I've helped homeowners explore reverse and retirement mortgages. I've held the Certified Reverse Mortgage Professional (CRMP) designation for 17 years, and reverse and retirement mortgages are all I do.

I believe the best decisions come from good information. So I'll explain how each option works, answer every question, and give you time to talk it over with the people you trust. Adult children, family members, and financial advisors are always welcome at the table.

When you're ready, I'm here. And if you're not ready yet, that's perfectly fine too.

With gratitude,



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What Makes Hawaii Unique

Island home values, leasehold land, and multigenerational living all shape how a reverse mortgage fits your plans. Here's what Hawaii homeowners should know.

1. Your equity has grown, and it can work for you. Hawaii has the highest typical home value of any state, about $832,071 in early 2026 (Motley Fool, citing Zillow). The statewide median single-family price was $950,000 in 2025 (UHERO Housing Factbook 2026). Decades of appreciation mean many kupuna hold substantial equity they can put to work.

2. The 2026 HECM limit applies in full here. The HECM maximum claim amount is $1,249,125 for 2026, and HUD confirms it applies to Hawaii as well as every other state (HUD). Many Hawaii homes fall within this limit, especially condos and homes on the neighbor islands.

3. Jumbo options for higher-value homes. Oahu's median single-family price ran about $1.24 million to $1.28 million in the second quarter of 2026, with Maui near $1.4 million (Hawaii Life). When your home's value goes beyond the HECM limit, a jumbo reverse mortgage lets more of that value count toward your proceeds.

4. Condo living is welcome. Many Hawaii retirees live in condominiums. A HECM works with FHA-approved condo projects, and several jumbo programs accept condos that aren't on the FHA list. HOA and AOAO fees run high in Hawaii, and a reverse mortgage helps free up cash flow to cover them comfortably.

5. Leasehold homes deserve a closer look. Some Hawaii homes and condos sit on leased land. A HECM accepts leasehold property when the lease meets HUD's term requirements, such as a renewable lease of 99 years or a lease with enough years remaining. Bring a copy of your lease to our conversation, and we'll review it together.



6. Your county home exemption stays in place. Each county sets its own home exemption, and three counties increase it for owners starting at age 60 (Appeal Desk). On Oahu, owners 65 and older receive a $160,000 exemption, rising to $180,000 for the tax year beginning July 1, 2027 (Locations Hawaii). You keep title with a reverse mortgage, so your owner-occupant exemption continues.

7. Room for 'ohana. Multigenerational living is part of island life. HECMs work on 2- to 4-unit homes you live in, and ohana dwelling units add flexibility for family nearby. We'll review your property together to find the best fit.

8. Planning for a long, healthy retirement. Hawaii residents have the highest life expectancy in the nation, and residents who reach 65 can expect about 21 more years (Honolulu Star-Advertiser). A HECM line of credit grows over time on the unused portion, building a cushion for the years ahead.

9. Living trusts are welcome. Many Hawaii families hold their homes in a living trust. Bring your trust paperwork to our conversation. We'll review it together and find the path that keeps your plans intact.

Sources

HUD: 2026 HECM maximum claim amount, including Hawaii
CFPB: What is a Home Equity Conversion Mortgage (HECM)?
UHERO: Hawaii Housing Factbook 2026
Hawaii Life: Hawaii real estate market update, Q2 2026
Motley Fool: Average house price by state, 2026
Locations Hawaii: Oahu property tax relief starting in 2027
Appeal Desk: Hawaii senior property tax exemptions by county
Honolulu Star-Advertiser: Hawaii tops CDC life expectancy rankings

Reverse Mortgage Basics and Who Qualifies

A reverse mortgage lets you turn part of your home equity into cash, with no required monthly mortgage payment. You keep the title, you stay in your home, and the loan is repaid when you sell, move out, or pass away (CFPB).

You choose how to receive your funds:



- A cash lump sum
- A line of credit that grows over time on the unused portion (HECM)
- Term or tenure payments, delivered on a set schedule
- A combination of these

Who qualifies:

- **Age:** 62 or older for a HECM. Several proprietary programs start at 55.
- **Home:** Your principal residence. Single-family homes, many condominiums, 2- to 4-unit homes you live in, and eligible manufactured homes all qualify.
- **Equity:** Enough equity to meet program guidelines. An existing mortgage is fine; it's paid off from your proceeds.
- **Ongoing care:** You stay current on property taxes, homeowners insurance, HOA or AOAO dues, and basic home upkeep.
- **Counseling:** A short session with a HUD-approved counselor, by phone or video, before you apply for a HECM.

> **A spouse under 62?** On a HECM, a younger spouse can be included as an eligible non-borrowing spouse, which protects their right to remain in the home. Proprietary programs starting at 55 often let both spouses be borrowers. Call me, and I'll prepare estimates for your situation.

Have a question about eligibility, such as a leasehold, a condo project, a trust, or credit? Let's look at it together. Most questions have a solution.

Program Options

I offer a full range of reverse and retirement mortgage programs, so we can match the right tool to your goals.

Program	Best fit for	Starting age	Highlights
HECM (FHA-insured reverse mortgage)	Condos, neighbor-island homes, and homes valued up to the limit	62	Up to the 2026 limit of $1,249,125; growing line of credit; FHA insured
Jumbo (proprietary) reverse mortgage	Higher-value Oahu, Maui, and Kauai homes	55 with select programs	Higher loan amounts; eligible condos outside FHA guidelines
HECM for Purchase	Downsizing, moving closer to family, or relocating to the islands	62	Buy a new home with a single down payment and no monthly mortgage payment
HELOC for Seniors	Homeowners who want a flexible line of credit	Varies by program	Designed for older homeowners; I enter your details and the lender sends your offer directly
Hybrid retirement mortgage	Homeowners who like a reduced, fixed monthly payment	Varies by program	Lower payment than a traditional mortgage, with flexibility built in
Second-position reverse mortgage	Homeowners with a low-rate first mortgage they want to keep	Varies by program	Access equity while keeping your current first mortgage

Non-recourse protection. Every HECM and jumbo reverse mortgage I offer is non-recourse. The home alone secures the loan. You, your estate, and your heirs never owe more than the home is worth when the loan is repaid, and no other assets are ever required.

Ways Hawaii Homeowners Use Their Equity

Every plan is personal. Here are some of the ways Hawaii homeowners put their equity to work:

- **Eliminate a monthly mortgage payment** and free up cash flow without lifestyle sacrifice.
- **Keep up with island living costs**, from groceries and utilities to HOA and AOAO dues.
- **Age in place comfortably** with a walk-in shower, grab bars, a ramp, or a first-floor bedroom.
- **Protect your home from the elements** with a new roof, solar panels, or storm-ready upgrades.
- **Cover property taxes and insurance** with confidence, including a set-aside built into the loan when it fits your plan.
- **Create a buffer asset** to draw on during down markets, so your retirement savings have time to recover.
- **Help with health care and in-home care** costs as needs change.
- **Support your 'ohana** with an ohana unit or more room for family close by.
- **Buy a home that fits this chapter of life**, whether that's a single-level home near the grandkids or a condo close to town, with HECM for Purchase.
- **Keep a growing line of credit** in reserve for whatever comes next.



Your Protections and What Happens Down the Road

Reverse mortgages come with strong consumer safeguards, and HECMs are insured by the FHA.

Built-in protections:



- **Independent counseling.** A HUD-approved counselor walks you through your options before you apply for a HECM.
- **You keep the title.** Your home stays yours, and so does any equity that remains.
- **Non-recourse.** You and your heirs never owe more than the home's value when the loan is repaid.
- **Time to decide.** You have a three-day right to cancel after closing on a refinance reverse mortgage.
- **Spousal protection.** An eligible non-borrowing spouse can remain in the home.

When the loan becomes due: The loan is repaid when the last borrower sells, moves out permanently, or passes away. Your heirs choose what works best for them:

1. Keep the home in the family by paying off the loan, often through a refinance, or by paying 95% of the appraised value, whichever is less (HECM).
2. Sell the home and keep any remaining equity.
3. Hand over the keys through a deed in lieu, with no further obligation.

Heirs generally have up to six months to decide and arrange the sale or payoff, with extensions available.

Your Next Step



Curious what your Hawaii home could do for you? Let's talk story. A conversation with me is free, friendly, and there's never any obligation.



Here's what you'll receive:

- Personalized estimates for the programs that fit your home and goals
- Straight answers to every question, from you, your family, or your advisor
- A review of your lease, condo project, or trust paperwork, if you have one
- Help preparing for your HUD-approved counseling session
- Follow-up at your pace, by phone, email, or video, timed for Hawaii hours

Reach me anytime:

- **Call or text:** (949) 439-7030
- **Email:** angella@angellaconrard.com
- **Book a time that suits you:** calendly.com/reverse-mortgages
- **Visit:** angellaconrard.com

I look forward to meeting you. Mahalo for reading.

Angella Conrard, CRMP, Retirement Mortgage Professional

Important disclosures

EQUAL HOUSING LENDER

This guide is for general information only and is not a loan commitment, financial advice or legal advice. Reverse mortgage eligibility, terms and costs depend on your individual circumstances, the lender, and FHA guidelines in effect at the time you apply. A reverse mortgage is a loan that must be repaid, typically when the last borrower permanently leaves the home. You remain responsible for property taxes, insurance and maintenance.

Borrowers must be at least 62 for a HECM; some proprietary programs are available at 55. Borrowers must occupy the home as their primary residence and remain current on property taxes, homeowners insurance, HOA or AOAO dues, and home maintenance. Leasehold properties and condominium projects must meet program requirements. County home exemption amounts are provided for general information; confirm your eligibility with your county real property assessment office or a tax professional. These materials are not from, nor approved by, HUD or FHA.

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