

Reverse and Retirement Mortgage Options for Oregon Homeowners

A friendly, education-first guide to Oregon's protections, programs, and possibilities



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Welcome, Oregon Homeowners

Your Oregon home may be one of your greatest retirement resources. From Portland and the Willamette Valley to Bend, the Rogue Valley, and the Oregon Coast, many homeowners have built substantial equity over the years.

Oregon also gives reverse mortgage borrowers something extra: state rules that require clear, plain-language information before you ever sign. This guide walks you through what makes Oregon unique, so you can decide with confidence whether a reverse or retirement mortgage fits your plans.

Inside this guide

- The Oregon protections built into reverse mortgages
- Who qualifies, and how Oregon's property tax deferral program fits in
- Program options for every home value, including buying a new home
- Smart ways Oregon homeowners use their equity
- What happens down the road for you and your family



A Note from Angella



Hello, and thank you for downloading this guide!

I've spent over two decades helping homeowners understand reverse and retirement mortgages, and I'm licensed to serve homeowners throughout Oregon. Oregon values transparency, so many helpful disclosures are already built in for you.

My approach is simple: education first. I want you to have every piece of information you need to make a fully informed decision, whether that decision is yes, not yet, or no thank you. There's never any pressure, just clear answers and friendly follow-up.

I'd love to be your resource as you explore. Read through this guide, jot down your questions, and reach out whenever you're ready.

With gratitude,



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What Makes Oregon Unique

Oregon has its own reverse mortgage law, ORS 86A.196, which adds state transparency rules on top of the federal safeguards. Here's what that means for you.

1. A clear summary of terms, every time. Oregon requires reverse mortgage materials to spell out the key terms in plain language: how the loan is repaid, what fees are involved, how the balance grows, and your ongoing responsibilities as a homeowner. You'll find that summary on the last page of this guide.



2. A written property tax notice before you sign. Before any reverse mortgage agreement, your lender gives you written notice about how a reverse mortgage interacts with Oregon's property tax deferral program. No surprises.

3. Yearly property tax reminders. Oregon law also provides for an annual notice ahead of property tax due dates, helping you stay on track with one of your key loan obligations.

4. Counseling from the comfort of home. Every HECM borrower meets with an independent, HUD-approved counselor before applying. Oregon homeowners can complete this session by phone or video, so there's no need to travel.

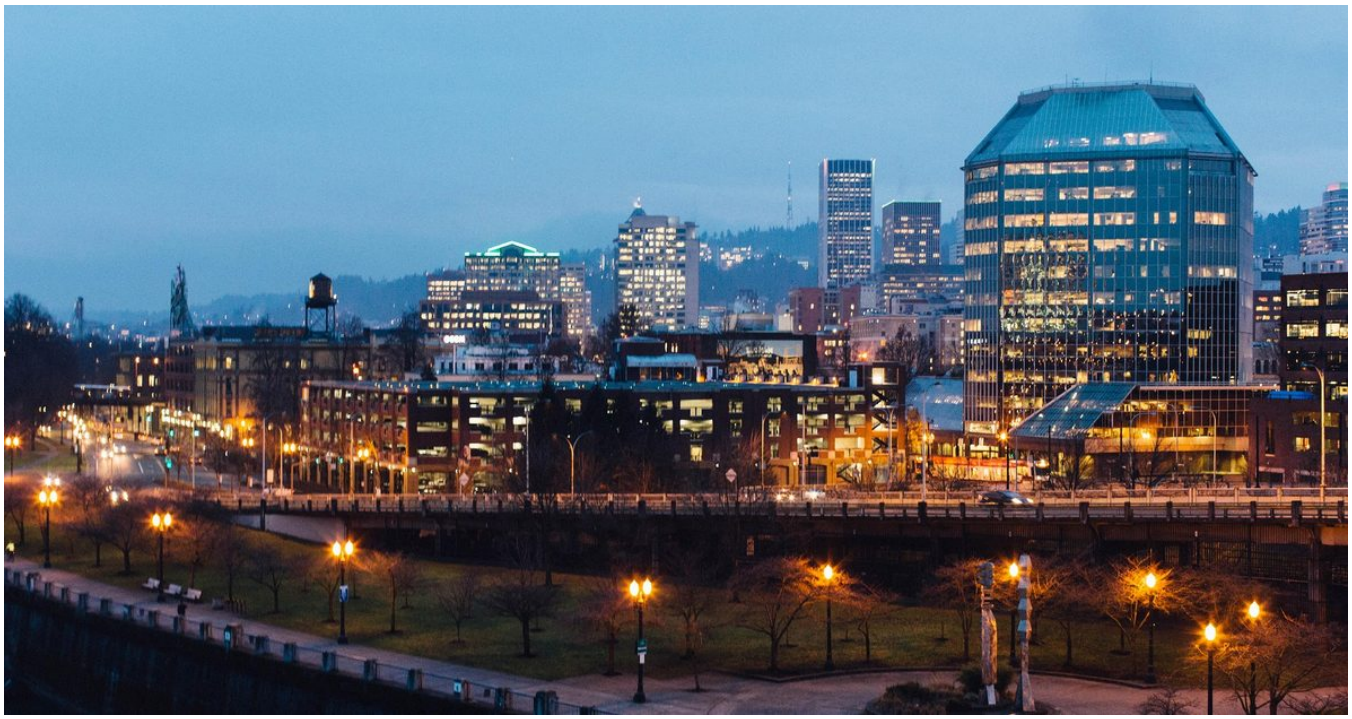
Oregon's Property Tax Deferral Program

Oregon offers a Senior and Disabled Property Tax Deferral Program, where the state pays your property taxes and is repaid later. It's a wonderful resource, and it's one of the few programs of its kind in the country.

Here's the key point: homes with a reverse mortgage generally don't qualify for deferral. There is one exception. Homeowners who took out a reverse mortgage between July 1, 2011, and December 31, 2016, and have at least 40% equity may qualify.

What this means for you

If you're in the deferral program today, or thinking about it, let's talk before you decide anything. Together we can compare both paths side by side and see which one gives you the most flexibility. Sometimes a reverse mortgage that pays off an existing mortgage and provides a line of credit is the stronger fit; sometimes deferral is. You deserve to see both clearly.



Who Qualifies

Most Oregon homeowners are closer to qualifying than they think. If something on this list raises a question, that's simply a starting point for us to explore together.

Requirement	What it means
Age	HECM: youngest borrower 62 or older. A spouse under 62 can be included as an eligible non-borrowing spouse. Some jumbo programs begin at age 55.
Your home	Your primary residence: single-family homes, 2–4 unit homes you live in, approved condos, and manufactured homes that meet HUD guidelines
Equity	Enough equity to pay off any existing mortgage at closing, or a plan to bring the difference
Financial review	A friendly look at income and credit to confirm you can keep up with taxes and insurance
Counseling	One session with an independent, HUD-approved counselor (HECM), by phone or video
Ongoing	Live in the home, keep it maintained, and stay current on property taxes, insurance, and any HOA dues

Already have a mortgage? That's very common. A reverse mortgage can pay it off, so you no longer have a required monthly mortgage payment. You can still make payments if you choose to.

Program Options for Every Home Value

Oregon home values range widely, from smaller towns in Eastern Oregon to higher-value homes in the Portland suburbs, Bend, Lake Oswego, and along the coast. There's a program designed for each.

HECM (FHA-Insured Reverse Mortgage)

The most widely used option, insured by the Federal Housing Administration. For 2026, the HECM limit is $1,249,125 statewide. Choose how you receive funds:

- **Cash lump sum** at closing
- **Line of credit** that grows over time on the unused portion
- **Term or tenure advances** on a set schedule
- **A combination** of these

Jumbo (Proprietary) Reverse Mortgage

For homes valued above the HECM limit, jumbo programs can provide access to more of your equity. Some programs start at age 55, some offer no mortgage insurance premium, and some work with condos that aren't FHA-approved.

HECM for Purchase

Ready to right-size, move closer to family, or find a single-level home in Oregon? HECM for Purchase lets you buy your next home with a reverse mortgage, combining a down payment with loan proceeds in one transaction, with no required monthly mortgage payment afterward.

Other Retirement Programs I Offer

Program	Who it may fit
HELOC for Seniors	Homeowners who want flexible access to equity, designed with retirees in mind
Hybrid retirement mortgage	Those who prefer a reduced fixed payment while still accessing equity
Second-position reverse mortgage	Homeowners who want to keep a low-rate first mortgage in place
Partial interest payment option	Borrowers who want to slow balance growth by paying some interest

HECM vs. Jumbo at a Glance

	HECM	Jumbo
Minimum age	62	55 with some programs
Lending limit	$1,249,125 (2026)	Up to several million with some programs
Mortgage insurance	Yes, FHA	Typically none
Counseling	Required	Required
Line of credit growth	Yes	Varies by program

Smart Ways Oregon Homeowners Use Their Equity

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

- **Eliminate a monthly mortgage payment** and free up cash flow without lifestyle sacrifice
- **Age in place comfortably** with a stair lift, walk-in shower, or a single-level remodel
- **Prepare for Oregon's wet winters** with a new roof, gutters, or an efficient heat pump
- **Create a buffer asset** to draw on during down markets, so retirement savings have time to recover
- **Delay Social Security** to lock in a larger lifetime benefit
- **Cover in-home care** and stay in the community you love
- **Keep a growing line of credit** on standby for whatever life brings
- **Help family** with education, a first home, or simply time together

Working with a financial advisor? I'm happy to collaborate with your CFP, CPA, or estate attorney so your home equity fits smoothly into your broader plan.

What Happens Down the Road

Knowing how the story ends brings real peace of mind, for you and your family.

- **You keep the title.** Your home stays in your name, just as it is today.
- **The loan becomes due** when the last borrower sells, moves out permanently, or passes away, or if loan obligations aren't met.
- **Your heirs have options.** They can sell the home and keep any remaining equity, keep the home by paying off the loan or refinancing, or simply hand over the keys.
- **Non-recourse protection.** HECM and jumbo reverse mortgages are both non-recourse, so heirs never owe more than the home is worth, even if the balance is higher. On a HECM, heirs can keep the home for 95% of its appraised value or the loan balance, whichever is less.
- **Spouses can be protected.** An eligible non-borrowing spouse may remain in the home after the borrowing spouse passes, as long as program requirements are met.

> **A tip for families:** I welcome adult children to join our conversations. When everyone understands the plan, decisions feel easier and more confident.

Your Next Step



Curious what your Oregon home could do for your retirement? Let's find out together, with no cost and no obligation.

1	**Schedule a relaxed conversation.** We'll talk about your goals and answer every question.
2	**Get your personalized estimate.** I'll run the numbers for your home and age, including both HECM and jumbo options when they apply.
3	**Take your time.** Review everything with family or your advisor. I'll follow up when it suits you.

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Important disclosures

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.

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Oregon Reverse Mortgage Summary of Terms

Required by Oregon law, ORS 86A.196

- Over time, the loan balance may use some or all of the equity in the home. When the loan becomes due, the borrower or heirs may sell the home and repay the loan from the proceeds, keep the home by paying off or refinancing the loan, or transfer the home to the lender. Any remaining equity belongs to the borrower or heirs. The home alone secures the loan: with both HECM and jumbo reverse mortgages, neither the borrower nor the heirs will ever owe more than the home's value, and no other assets are required to repay it.
- The lender charges an origination fee, a mortgage insurance premium, closing costs, and/or servicing fees, which may be added to the loan balance.
- The loan balance grows over time, and the lender charges interest on the outstanding balance.
- The borrower keeps title to the home and remains responsible for property taxes, homeowners insurance, and maintenance. Failing to pay these amounts may cause the loan to become due immediately and may subject the property to a tax lien, other encumbrance, or foreclosure.
- Interest on a reverse mortgage is not deductible from income taxes until the borrower repays all or part of the loan.
- Homes with a reverse mortgage are generally not eligible for Oregon's Senior and Disabled Property Tax Deferral Program, with limited exceptions.