NEWS RELEASE

Finance of America Creates Access to Home Equity through Product Expansion and AI-Powered Customer Experience

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Older homeowners hold trillions in housing wealth, but many lack clear ways to use it. Finance of America is on a mission to change that.

PLANO, Texas--(BUSINESS WIRE)-- As more Americans approach retirement with limited savings and rising costs, home equity is becoming an increasingly important but underused financial resource. Many older homeowners have significant wealth tied up in their homes, yet accessing it has historically been complex, slow, and often overlooked as part of retirement planning.

Finance of America Reverse LLC ("FOA" or the "Company"), a leading provider of home equity-based financing solutions for modern retirement, aims to make that wealth more accessible through product expansion and intentional customer-centric technology integrations.

HomeSafe Second Expands to Four Additional Markets as Demand Grows for Alternative Financing Options

HomeSafe Second, the only second-lien reverse mortgage currently in the market, expanded into Louisiana, Rhode Island, Missouri and Washington, D.C. to meet increased demand. With this expansion, HomeSafe Second will be available in 18 states and in the District of Columbia, reflecting broader adoption of second-lien reverse mortgages as a way for homeowners to access housing wealth without refinancing.

Since its introduction in 2023, HomeSafe Second has emerged as a distinct category within the home equity market—designed for homeowners age 55 and older who want to unlock a portion of their home equity without taking on new required monthly mortgage payments* or giving up an existing low-rate first mortgage.

“We continue to hear from homeowners and loan officers alike that there is unmet demand for HomeSafe Second,” said Kristen Sieffert, President of Finance of America. “Many homeowners have significant equity but limited ways to access it without adding a monthly payment* or giving up a low mortgage rate. Expanding HomeSafe Second to additional states, along with our technology-driven approach, gives more homeowners a practical way to strengthen their financial position in retirement.”

* The borrower must meet all loan obligations, including meeting all loan obligations under the first lien mortgage, living in the property as the principal residence and paying property charges, including property taxes, fees, hazard insurance. The borrower must maintain the home. If the homeowner does not meet these loan obligations, then the loan will need to be repaid.

These states reflect a growing reality for many older homeowners nationwide: substantial home equity on paper, but limited flexibility in day-to-day cash flow. Higher living costs, rising insurance premiums and property taxes, and the desire to preserve historically low first mortgage rates are making traditional refinancing less appealing. In markets like Rhode Island and Washington, D.C., rapid home price appreciation has increased household wealth without improving liquidity. In Missouri, fixed or modest retirement incomes heighten the need for financial flexibility without added monthly obligations.

HomeSafe Second is designed for this moment. It allows homeowners aged 55 and older (Age 60 in Washington and age 62 in Texas) to access a portion of their accumulated home equity while keeping their existing first mortgage intact. For those who want to age in place, manage rising expenses, cover healthcare costs, or help family members without selling their home or refinancing into a higher rate, a second-lien solution offers a practical, less disruptive way to put home equity to work.

Creating a Customer Experience for Today’s 55+ Demographic

While many companies continue to experiment with AI, Finance of America has embedded the technology into its core platform and tied it directly to customer engagement.

Finance of America’s proprietary technology platform integrates data, workflows, and systems across the business, replacing what were once fragmented manual processes. Built on top of the company’s AI platform, Joy, the technology platform guides borrowers through the home equity journey creating a faster, more seamless customer experience.

Expanded Availability

HomeSafe Second is now available to eligible homeowners in:

Arizona, California, Colorado, Connecticut, Florida, Illinois, Indiana, Louisiana, Michigan, Missouri, Montana, Nevada, Ohio, Oregon, Rhode Island, South Carolina, Texas, Utah, Washington, and Washington D.C.

Minimum age limits vary by state for second lien product. Contact FOA for more details.

About Finance of America

Finance of America Reverse LLC dba Finance of America (NMLS 2285 Equal Housing Opportunity) is a modern retirement solutions platform that provides customers with access to an innovative range of retirement offerings centered on the home and is the consumer brand and reverse mortgage operating subsidiary of its parent company, Finance of America Companies Inc. (NYSE: FOA)("Finance of America Companies"). In addition to the reverse mortgage business, Finance of America Companies offers capital markets and portfolio management capabilities primarily to optimize the distribution of its originated loans to investors. Finance of America Companies is headquartered in Plano, Texas. For more information, please visit **www.financeofamericacompanies.com**.

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Source: Finance of America Reverse LLC