



FINANCE *of* AMERICA

NEWS RELEASE

Finance of America Expands Access to Its Industry-Leading HomeSafe Second Product

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Finance of America expands HomeSafe Second to three additional states as millions of homeowners 55+ look to access housing wealth without giving up historically low mortgage rates.

- HomeSafe Second, the industry's first second-lien reverse mortgage product in market, has expanded to Indiana, Ohio and Michigan, bringing total availability to 16 states
- HomeSafe Second enables homeowners 55+ to turn their home equity into cash without adding a new monthly mortgage payment, while preserving their existing low-rate primary mortgage
- Home equity remains a top source of funding for renovations, debt consolidation, and family support
- As trillions are expected to transfer between generations, older homeowners are increasingly using housing wealth strategically

PLANO, Texas--(BUSINESS WIRE)-- Finance of America Reverse LLC ("FOA" or the "Company"), a leading provider of home equity-based financing solutions for modern retirement, today announced that it has expanded HomeSafe Second into Indiana, Ohio, and Michigan due to increased demand. Introduced in 2023 as the industry's first second-lien reverse mortgage product, HomeSafe Second is now available in 16 states.

The expansion reflects growing demand from homeowners 55+ who want to access the wealth they have built in their homes without refinancing their primary mortgage in today's higher-rate environment and comes at a pivotal time when many older homeowners are both equity-rich and rate-locked.



Home values have risen nearly 55% since 2020, according to the **National Association of Home Builders**, creating substantial wealth for long-term homeowners. At the same time, mortgage rates have roughly doubled from pandemic-era lows, leaving many borrowers reluctant to refinance and give up interest rates secured in the 2–3% range. Meanwhile, retirement expenses continue to climb. **Fidelity** estimates that a 65-year-old retiring today may need approximately \$165,000–\$175,000 to cover healthcare costs alone throughout retirement, not including housing, daily living, or unexpected expenses. Along with ongoing market volatility, many retirees are looking for ways to maintain financial flexibility without tapping their investment portfolios at unfavorable times.

With more than \$14 trillion in home equity held by Americans age 62 and older, housing wealth is increasingly becoming one of the most significant financial resources in retirement (**National Reverse Mortgage Lenders Association**).

“Many retirees are facing mounting pressure from rising healthcare expenses and everyday living costs, while navigating unpredictable markets,” said Kristen Sieffert, President of Finance of America. “For homeowners who have built substantial equity, their home can be a powerful financial tool. HomeSafe Second was created to reflect the realities facing today’s homeowner, giving them a way to tap that value without adding new monthly payments or sacrificing the low mortgage rate they worked hard to secure.”

A Strategic Approach to Housing Wealth

Finance of America believes housing wealth will play an increasingly central role in how Americans plan for retirement.

For many Americans 55+, the home represents their largest financial asset. Increasingly, housing wealth is being used strategically, whether to fund home renovations, consolidate high-interest debt, preserve investment accounts during market downturns, or assist children and grandchildren financially.

With tens of trillions of dollars expected to transfer between generations in the coming decades, housing equity is poised to play a significant role in how families think about wealth planning. Rather than leaving equity untouched, some homeowners are choosing to use a portion of it during their lifetime to strengthen retirement security while supporting long-term family goals.

There are many home equity products available to borrowers, including HELOCs. HomeSafe Second has been designed specifically for homeowners ages 55 and older who want to access a lump sum secured by a second lien on their home without adding additional monthly mortgage payments, while maintaining ownership and preserving their existing low-rate first mortgage. No monthly principal and interest payments are required on the HomeSafe Second loan as long as borrowers meet loan obligations.

HomeSafe Second	HELOC – Home Equity Line of Credit
Homeowners age 55+ (62+ in some states)	Any age (with credit/income qualifications)
No new monthly mortgage payments*	Required monthly payments
Fixed rate (predictable terms)	Variable interest rates

Expanded Availability

HomeSafe Second is now available to eligible homeowners in:

Arizona, California, Colorado, Connecticut, Florida, Illinois, Indiana, Michigan, Montana, Nevada, Ohio, Oregon, South Carolina, Texas, Utah, and Washington.

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.

*The borrower must meet loan obligations, including living in the property as the principal residence, maintaining the property and paying property charges such as taxes and insurance.

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