



CONTACT

Bill Campbell

bill@campbellewis.com

Campbell Lewis

PLAZA HOME MORTGAGE TO OFFER REVERSE JUMBO MORTGAGES UP TO \$4 MILLION

SAN DIEGO, Calif., – November 7, 2019 – Plaza Home Mortgage, Inc[®]., one of the nation’s leading wholesale and correspondent mortgage lenders, announced today a new proprietary Reverse Jumbo mortgage program that will offer refinance loan amounts of up to \$4 million with no FHA mortgage insurance requirement.

The fixed-rate program is available through Plaza’s Wholesale channel in California and Hawaii. It covers a wide range of property types including single-family, 2-4 units, townhomes and condominiums, and has no minimum or maximum draw amounts. The program can also be used to refinance seasoned home equity conversion mortgages (HECMs) to jumbos or jumbos to HECMs. The guidelines are very similar to Plaza’s other HECM offering in terms of credit, income, and age requirements.

“Plaza’s new Reverse Jumbo mortgage program will enable brokers to address the income and refinancing needs of seniors and aging baby boomers in high cost housing markets in California and Hawaii,” said Mark Reeve, Vice President, Reverse Mortgages at Plaza Home Mortgage. “Over time, we expect to expand the program to a number of other select high cost markets and to add adjustable rate and purchase options.”

For more information on Plaza’s Reverse Jumbo Mortgage Program, contact Plaza at hereforyou@plazahomemortgage.com

About Plaza Home Mortgage

Founded in 2000, Plaza Home Mortgage, Inc. is a privately owned, full-service national correspondent and wholesale lender. Headquartered in San Diego, Plaza is dedicated to building quality, long-term relationships with its correspondent and mortgage broker clients by offering a wide variety of programs and an exceptional client experience. For more information, visit www.plazahomemortgage.com or call 866.260.2529.

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