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PLAZA HOME MORTGAGE ENHANCES RATES AND PRINCIPAL LIMIT FACTORS IN ITS REVERSE JUMBO LOAN PROGRAM

SAN DIEGO, Calif., – June 10, 2021 – Plaza Home Mortgage®, one of the nation’s leading wholesale and correspondent mortgage lenders, today announced it has enhanced the interest rates and principal limit (PL) (LTV) factors in its Reverse Jumbo program.

Plaza’s program offers private reverse mortgages up to \$4 million with no FHA mortgage requirements, fixed-rates as low as 5.50% and accepts FICOs as low as 640. In addition, there are no lender fees and the program has no limitations on cash-out or minimum or maximum lump sum payout requirements at the closing. Reverse mortgages may close in as few as 30 days.

Available through Plaza’s Wholesale channel, the program covers a wide range of property types including single-family, 2-4 units, townhomes and condominiums, program will be offered in the following states: Arizona, California, Colorado, Connecticut, Florida, Georgia, Hawaii, Illinois, Maryland, Nevada, New Jersey, New Mexico, New York, Oregon, Pennsylvania, Texas, Utah and Washington.

“We’re enhancing our Reverse Jumbo offering in direct response from mortgage brokers who are looking for flexible financing and income solutions for older homeowners,” said Mark Reeve, Vice President, Reverse Mortgage Division at Plaza Home Mortgage. “Our program lowers the cost of reverse jumbo financing and is an ideal product for housing-rich seniors at a time when housing appreciation is at or near its all-time high.”

For more information on Plaza’s Reverse Jumbo loan program, visit

www.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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