



REVERSE MORTGAGE

# ROADMAP

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## LOAN OFFICER STARTS PROCESS

### PREQUAL

We'll have a conversation to understand your situation and see if a reverse mortgage is a good fit for you.

### PROPOSAL

We'll put together a personalized proposal and walk you through your options.

### COUNSELING

Your counseling certificate is required before we can move forward, so plan to complete this step promptly

**DAY  
1-5**

## PROCESSING BEGINS

### STEP 1 LOAN SETUP

Your loan file is officially opened and our team begins reviewing your information.

### STEP 2 INITIAL APP

You'll sign your application and receive required disclosure documents. We'll also begin the title review process.

### STEP 3 FHA CASE

Your loan is registered with FHA, which is a required step in the process. This typically takes **3-5 days**.

## APPRAISAL

A licensed appraiser will visit your home to determine its current market value. We'll keep you updated throughout.

**DAY  
6-14**

**DAY  
7-25**

## UNDERWRITING BEGINS

### STEP 5 PROCESSING

Our team reviews all documents and the appraisal to make sure everything is in order. If anything needs attention, we'll reach out.

### STEP 6 SUBMISSION

Your complete loan file is submitted to the lender for review.

### STEP 7 UNDERWRITING

The lender reviews your file and makes a loan decision. Additional items may be requested. This stage can take a few weeks.

## CLOSING BEGINS

### STEP 8 RATE LOCK

Your loan is approved and your terms are finalized. We'll coordinate your closing date with you.

### STEP 9 CLOSING

A notary will meet with you to review and sign your closing documents.

### STEP 10 FUNDING

Your loan funds are approved and wired to pay off any existing mortgage and/or provide your proceeds.

**DAY  
25-45**

## FINAL STEP

**DELIVERY** Your funds are disbursed, and your reverse mortgage is complete. Welcome to your next chapter!