

# Free Guide Explains What Happens to a Reverse Mortgage After A Homeowner's Death

ORANGE COUNTY, CA, UNITED STATES, June 26, 2025 /EINPresswire.com/ -- A new free guide is now available to help families understand what happens to a reverse mortgage after the homeowner passes away. The guide, titled "What Do I Do When My Loan is Due?", outlines the options available to heirs and explains the steps involved in managing a reverse mortgage after the death of the borrower.

Reverse mortgages are loans available to homeowners age 62 or older (or age 55+ in some proprietary programs). These loans allow homeowners to access a portion of their home equity as tax-free funds without monthly mortgage payments. The loan becomes due and payable when the last surviving borrower dies, sells the home, or no longer lives in the property.



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*Paul Scheper*

According to Paul Scheper, CRMP and President of Loangevity Mortgage in Ladera Ranch, California, heirs generally have three options when the borrower passes away:

1. Repay the loan in full,
2. Refinance the loan into a traditional mortgage, or
3. Sell the home and retain any remaining equity.

The loan is not due and payable until the last surviving borrower dies, or the home is sold. "It's just a loan, and like all loans, it's not a free lunch," says Scheper. A reverse mortgage works almost the same as a traditional loan, except the monthly interest is paid from the equity of the

home, not from a checking account monthly.

"A reverse mortgage becomes due and payable when the last surviving homeowner passes away," says Scheper. "Just like with a traditional mortgage, the heirs have options. The heirs can pay off the loan, refinance the property, or sell the home and keep the equity. It's important to know that this process is designed to be orderly and fair. And, in all cases, the heirs get all of the remaining equity, not the bank."



If the home was owned by a married couple, the loan becomes due only after the last surviving spouse passes away. If only one borrower was listed on the reverse mortgage, the loan is due immediately upon that individual's death, but the kids have the three options mentioned above.

To assist families and heirs through this process, the free guide, created by the National Reverse Mortgage Lenders Association (NRMLA), explains the responsibilities of heirs, executors, and trustees, as well as timelines, required documents, and repayment procedures.

"The guide is designed to help families understand their rights and responsibilities," said Scheper. "It answers many of the questions heirs typically have when a reverse mortgage becomes due."

The "What Do I Do When My Loan is Due?" guide is available at no cost. To request a copy, visit [www.PaulScheper.com](http://www.PaulScheper.com), [www.LoangevityMortgage.com](http://www.LoangevityMortgage.com), or call 800-662-6784.

#### About Paul Scheper

Paul Scheper is a mortgage professional with decades of experience in real estate finance. A graduate of Harvard University and USC, he has been a licensed mortgage broker in California since 1984, specializing in market analysis and financial planning for homeowners and investors.

#### About Loangevity Mortgage

Loangevity Mortgage, led by Paul Scheper, provides tailored mortgage solutions to help clients navigate financial decisions with confidence. With over 41 years of industry experience, the company focuses on transparency and client education. For inquiries, call 800-662-6784.

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