

New Reverse Mortgage Program for Florida Condos Expands Retirement Financing Options

*Florida's Best Reverse Mortgage Company
Offering Proprietary Reverse Mortgage
Solution Designed Specifically for Florida
Condominium Owners*

CLEARWATER, FL, UNITED STATES,
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Florida's Best Reverse Mortgage
Company is proud to announce the

availability of a new [proprietary reverse](#)

[mortgage](#) program designed specifically for condominium owners in Florida. The program provides a long-awaited solution for seniors living in condos who often struggle to qualify for traditional FHA-backed reverse mortgages due to strict condominium approval requirements.

For years, Florida condominium owners seeking a Home Equity Conversion Mortgage (HECM), the federally insured reverse mortgage program administered by the Federal Housing Administration (FHA), have faced significant obstacles. Many condominium communities in Florida are not approved by the U.S. Department of Housing and Urban Development (HUD), a requirement for FHA reverse mortgages. Even when individual units meet eligibility criteria, complex HOA rules, financial documentation requirements, and the need for full project approvals can make the process difficult or impossible for many seniors.

Florida's Best Reverse Mortgage Company's aims to change that.

"This program opens the door for thousands of Florida condo owners who previously had limited or no access to reverse mortgage financing," said Brian Correa, President of Florida's Best Reverse Mortgage Company. "Condominium living is extremely common among retirees in Florida, especially in coastal communities and retirement-focused areas. Unfortunately, many of those homeowners have been unable to take advantage of reverse mortgage benefits due to FHA condo approval restrictions. This program provides an alternative."

Unlike FHA-insured reverse mortgages, proprietary reverse mortgage programs are privately funded and therefore do not require the same HUD condominium approval process. This allows



FLORIDA'S BEST REVERSE MORTGAGE COMPANY

lenders to evaluate individual condominium properties and associations using more flexible guidelines while still maintaining strong lending standards.

For eligible Florida homeowners aged 55 and older, the new program may provide access to home equity in a variety of ways, including lump sum cash or a flexible line of credit. As with traditional reverse mortgages, borrowers can continue living in their home while eliminating their monthly mortgage payment, provided they continue to meet loan obligations such as maintaining the property, paying property taxes, and keeping homeowners insurance in place.

The program may be particularly beneficial for retirees who purchased condominiums in popular Florida markets such as Clearwater, Tampa, Sarasota, Naples, and The Villages. In many of these communities, condominium units represent a large portion of the housing available to retirees, yet many of those properties do not qualify for FHA reverse mortgage programs.

“Florida has one of the largest populations of condominium owners in the country, and a significant percentage of those owners are retirees,” Mr. Correa added. “Our goal is to provide solutions that allow seniors to safely access the equity they’ve built in their homes so they can enjoy a more secure and flexible retirement.”

A [reverse mortgages in Florida](#) allows qualified homeowners to convert a portion of their home equity into tax-free funds without selling the property or taking on a monthly mortgage payment. The loan is typically repaid when the homeowner sells the property, permanently moves out, or passes away. Borrowers remain responsible for property taxes, homeowners insurance, and maintaining the home as their primary residence.

The new proprietary condominium reverse mortgage program also provides additional flexibility in some cases, including the potential for higher loan amounts compared to FHA reverse mortgage limits, depending on the borrower’s age, property value, and program guidelines.

Florida’s Best Reverse Mortgage Company specializes exclusively in reverse mortgage lending and works with homeowners throughout Florida. With eight offices throughout Florida, they take pride in meeting all of their clients face to face. The company focuses on educating seniors, financial advisors, real estate professionals, and retirement planners about how reverse mortgages can be used as part of a broader retirement strategy.

“With this new condo program, we are excited to help more Florida homeowners access the equity they’ve worked so hard to build,” Mr. Correa said.

Florida condominium owners interested in learning more about the new proprietary reverse mortgage program can contact Florida’s Best Reverse Mortgage Company to explore eligibility and options.

About Florida’s Best Reverse Mortgage Company

Florida's Best Reverse Mortgage Company is a Florida-based mortgage firm specializing in reverse mortgage solutions for homeowners aged 55 and older. The company provides education, consultation, and access to a variety of reverse mortgage programs designed to help Florida seniors improve retirement cash flow while continuing to live in their homes.

For more information, visit:

www.FloridasBestReverse.com

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