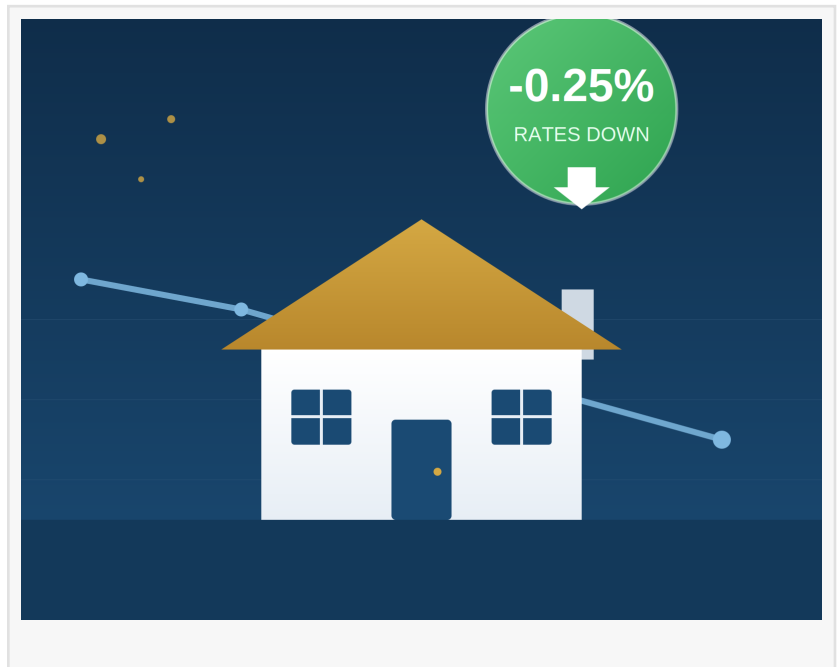


Reverse Mortgage Rates Drop Across The Board In Canada - For The First Time All Year

A 0.25% rate decrease across all major lenders marks the first non-promotional rate reduction in reverse mortgages in Canada this year.

TORONTO, ONTARIO, CANADA, June 30, 2026 /EINPresswire.com/ -- Reverse mortgage rates dropped by 0.25% this week, across the board, with every major lender.

This marks the first real rate drop of 2026 - outside of the short-term promotional rates that come and go throughout the year.



The latest reverse mortgage rates - for all 4 rates that need to be considered when it comes to a reverse mortgage - can be found on the [Reverse Mortgage Pros rate hub page](#).

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Mich Sneddon, CPA, CA

Rates had been holding steady for months, making this across-the-board move a notable shift in the reverse mortgage lending environment.

"This is the first real rate drop we've seen all year, and it's a big one because every single lender moved - not just one trying to win business with a short-term promotional rate," said Mich Sneddon, CPA, CA, Founder & Owner of Reverse Mortgage Pros "If homeowners have been on the fence, or locked in a reverse mortgage when rates were higher, now's a good time to actually have a look at the

numbers."

There are two groups of homeowners who stand to benefit most from this drop:

Homeowners considering a reverse mortgage for the first time - a lower rate means more savings on your home equity. Most homeowners continue to see their home equity go up with a reverse mortgage - these lower rates mean that they'll see it go up even more.

Homeowners who already have a reverse mortgage - many may be able to refinance into the lower rate. Depending on the existing balance and how long the mortgage has been in place, this could mean meaningful savings.

"We always tell clients the math on a reverse mortgage is sensitive to rate - a quarter point doesn't sound like much until it's applied across the whole balance," added Sneddon. "Even folks who looked into this last year and decided to wait - it's worth another conversation now."

A reverse mortgage allows Canadian homeowners 55 and older to access cash from their home equity - tax free - without selling the home or making regular payments. It's a fit for homeowners who are "house rich, cash poor," a situation that applies to a significant number of Canadian retirees.

For those new to the idea of a reverse mortgage, Reverse Mortgage Pros provides a [free guide through their website](#) and a series of helpful videos on their [YouTube channel](#).

This rate drop doesn't change what a reverse mortgage is - but it does change the math, and for some homeowners that math is the difference between the product making sense or not.

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