Do reverse mortgages require an appraisal?

Reverse Mortgage · https://reversemortgageresourcecenter.com/faqs/do-reverse-mortgages-require-an-appraisal/

Yes, a reverse mortgage does require an appraisal. Sometimes a 2nd appraisal is ordered for a property. An appraisal determines the home's value and homeowner equity, which helps determine the max loan amount for the reverse mortgage. The appraisal must be completed by a qualified appraiser ordered by the lender.

Embedded media: https://www.youtube.com/embed/GMkq__AawdQ?list=PLIXdz9DLAFTC05MDPc_5QjKBB13v61zWS

