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§12–1205.

(a) A reverse mortgage loan that is not insured under 12 U.S.C. § 1715z–20 is not subject to the provisions in 12 U.S.C. § 1715z–20, or in any regulations or guidance adopted under 12 U.S.C. § 1715z–20, that:

- (1) Limit origination fees to \$6,000 as adjusted under 12 U.S.C. § 1715z–20(r);
- (2) Impose maximum claim amounts or other loan limit restrictions; or
- (3) Require government insurance for the loan.

(b) A lender or an arranger of financing is not subject to the federal regulatory approval requirements of 24 C.F.R., Part 202 when making or arranging a reverse mortgage loan that is not insured under 12 U.S.C. § 1715z–20.

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