



> Partner Alert

Alert 25-08 | June 10, 2025

EquityIQ Product and State Expansion

Product Expansion

Effective June 10, 2025, PHH Mortgage Corporation dba Liberty Reverse Mortgage is pleased to announce improved LTV tables for the EquityIQ product which is reflected as EquityIQ Apex on the weekly rate sheet. PORTAL has been updated to reflect the improved EquityIQ Apex product with its corresponding LTV tables. There is no change to the existing underwriting requirements except for the loan origination fee. EquityIQ Apex allows for a 4% loan origination fee calculated on the principal limit unless otherwise limited by state law.

If a borrower qualifies for more loan proceeds under the EquityIQ Apex, the loan can be re-disclosed. The borrower(s) must execute the re-disclosures prior to closing. In all cases, there must be a clear benefit to the borrower when transferring products.

The following documents must be included in the executed re-disclosure package.

- A valid change of circumstance cover letter indicating “product change” must be provided.
- Good Faith Estimate (GFE)
- Amortization Schedule
- Total Annual Loan Costs (TALC)
- Truth and Lending Disclosure (TIL) within 3 business days of closing

For HECM to EquityIQ, a new EquityIQ application package must be generated and EquityIQ counseling must be completed.

State Expansion

PHH Mortgage Corporation dba Liberty Reverse Mortgage is now offering EquityIQ in Alabama (AL), Connecticut (CT), Missouri (MO), Michigan (MI), and South Carolina (SC).

Eligible States	Fixed Rate Products: Wholesale – AL , AZ, CA, CO, CT , DC, FL, GA, ID, IL, MO , MI , NJ, NM, NV, OR, PA, SC , TX, UT, VA
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Alabama (AL): Origination fee is limited to 5.00% of the Unpaid Principal Balance (UPB) at closing.

Connecticut (CT): The total of the origination fee and the broker compensation paid will be limited to the greater of \$2,000 or 5.00% of the Unpaid Principal Balance (UPB) at closing.

Connecticut (CT): For a Refinance transaction that Liberty Reverse Mortgage financed the original loan within the prior 2 years, the total of the origination fee and broker compensation on the current transaction is limited to the greater of \$2000 or 5.00% of the UPB at closing of the original transaction. The 2 years starts the date the original Note was signed and ends the date the Note is signed on the new loan.

The information provided in this communication is for real estate professionals only. This information is not intended for distribution to consumers, as defined by §226.2 of Regulation Z, which implements the Truth-In-Lending Act. Information is subject to change without notice. It is your responsibility to ensure your clients and or applicants understand the loan programs offered and consult appropriate government agencies for legal and compliance guidance. Affiliate partners and broker correspondents are independent entities and do not form legal partnership or agency relationships with Liberty Reverse Mortgage.



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