naf Reverse

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# Reverse mortgage counseling near Diamond Bar

QUICK ANSWER

Before you can get a reverse mortgage (HECM), you must meet with an independent, HUD-approved reverse mortgage counselor. You're welcome to talk with me first. Counseling just has to come before you apply. Find one with HUD's counselor search or by calling (800) 569-4287. I'm a loan officer, so the law makes sure this step comes from someone independent. I don't choose or pay your counselor.

## Key points

- **Counseling is required before you apply.** Before a reverse mortgage (HECM), you must meet with an independent, HUD-approved reverse mortgage counselor.
- **Others may need to attend.** Any spouse or other owner who is not a borrower must be counseled too.
- **You pick the agency.** The lender gives you a list, but New American Funding does not choose or pay your counselor.
- **Fees vary by agency.** Agencies may charge a reasonable fee, so ask for it when you book. HUD says an agency can't turn you away because you can't pay.
- **California adds a 7-day wait.** The lender can't accept a final application or charge any fee until 7 days after your counseling date.

## Who has to go

- The borrower.

- Any spouse who is not a borrower, whether or not they could stay in the home later.
- Any other owner who is not a borrower.

## Why the counselor has to be independent

Think of it this way: you should hear about the loan from someone who has nothing to gain from it. By law, counseling must come from a third party that is not connected to, or paid by, anyone involved in the loan or in selling other financial or insurance products.

Before I take a final application, California requires me to give you a list of at least 10 HUD-approved counseling agencies, and federal rules have the lender give you the list at first contact. You pick the agency. I don't.

## How a session works

- Only counselors on HUD's HECM counselor roster can give HECM counseling and issue the certificate.
- In California, counseling is in person unless you chose another way, such as by phone.
- Before counseling, I must give you two California papers: an important notice about reverse mortgages, and a worksheet guide called "Is a Reverse Mortgage Right for Me?"
- The worksheet has five questions: who else lives in the home, the risk of default if taxes, insurance or upkeep aren't paid, your other options, using loan money for financial products, and how a reverse mortgage could affect government benefits, including Medi-Cal. You sign it. If counseling is in person, the counselor signs it too. The loan can't be approved until the signed worksheet comes back.
- HUD's guidance calls for a session of at least 60 minutes, so plan for an hour or more.
- My advice: ask the agency what to have ready, and whether a family member can sit in. Both are up to the agency.

## What counseling costs

Counseling is not paid for by me or by New American Funding. Agencies may charge a reasonable fee, which can be paid up front or financed into the loan at closing. HUD's rule

is that a client must not be turned away because of an inability to pay.

People under 200% of the federal poverty level should not be asked to pay at the session, though the agency can charge the fee at closing if it told you up front. The FTC says fees are often around $125.

That is the FTC's estimate, not a rule, so ask the agency for its fee when you book.

Questions about total cost are on what a reverse mortgage costs.

## The certificate and the 7-day wait

When counseling is done, you and the counselor sign a certificate (HUD form 92902), and you give it to the lender. California then adds a wait. The lender can't accept a final and complete application, or charge any fee, until 7 days after the counseling date on your certificate. It works as the state's cooling-off period. The order looks like this:

| Order | What happens | Who |
|---|---|---|
| **1** | You get the list of HUD-approved counseling agencies | The lender |
| **2** | You get California's notice and worksheet guide | The lender |
| **3** | You meet with your counselor and get a signed certificate | You and the counselor |
| **4** | You give the certificate to the lender | You |
| **5** | 7 days pass, with no final application and no fee | Everyone waits |
| **6** | The final application can be taken | The lender |

Because of this wait, I can't promise how fast a loan could close from your first call.

## Finding a counselor near Diamond Bar

HUD's counselor data, checked Nov. 2, 2026, lists six agencies within about 30 miles of Diamond Bar that offer reverse mortgage counseling, and none has a Los Angeles County address. The nearest are in Ontario, Rancho Cucamonga and Orange; others are in Riverside and San Bernardino.

Most counsel by phone or video, and between them they list Spanish and Vietnamese. The full list, with phone numbers, is on reverse mortgages in Diamond Bar. HUD's list changes, so search again when you're ready.

When you call an agency, ask:

- Are you on HUD's HECM counselor roster?
- What is your fee, and can it wait until closing?
- Can we meet by phone or video?
- Which languages do you offer?

### Do and don't

My advice, in short:

**Do**

- **Do** book counseling with an independent, HUD-approved agency before you apply.
- **Do** ask each agency whether it is on HUD's HECM counselor roster, what its fee is and whether it can wait until closing.
- **Do** ask about phone or video sessions and which languages the agency offers.
- **Do** make sure any spouse or other owner who is not a borrower is counseled too.

**Don’t**

- **Don't** assume your lender picks or pays your counselor, because you choose the agency.
- **Don't** expect a final application or any fee until 7 days after your counseling date.
- **Don't** count on a fast closing from your first call, because of the 7-day wait.
- **Don't** assume a family member can join your session, since that is up to the agency.

*A made-up example to show how it works. Your situation will be different.*

### Example: Helen and Ignacio

Helen, 71, lives in Diamond Bar. Her husband Ignacio is not a borrower on the loan she is considering. Her lender gives her a list of HUD-approved counseling agencies and explains that she picks one, not the lender.

She looks at the agencies HUD lists near her and asks each about its fee, whether it is on HUD's HECM roster, and whether it counsels by phone or video. Ignacio is counseled too, because the rule covers any spouse who is not a borrower.

Helen and the counselor sign the certificate, and she gives it to the lender. Then 7 days pass before any final application or fee. The lender tells her no one can promise how fast a loan could close, so Helen uses the wait to go over the state's worksheet questions.

## Questions families ask

### Do I have to finish counseling before I talk to a lender?

No. Federal rules actually have the lender hand you the counselor list at first contact. What you can't do before counseling and the 7-day wait is give a final application or pay any fee.

### Can my kids join by phone?

California allows counseling by phone if the applicant chose that. Whether a family member can join is up to the agency, so ask when you book.

### What if my spouse isn't on the loan?

They still need to be counseled. The rule covers any spouse who is not a borrower, and any other owner who is not a borrower.

### Can I pick any counselor?

Yes, as long as the counselor is HUD-approved for reverse mortgage (HECM) counseling. I give you a list, but New American Funding does not choose or pay the counselor, and I don't steer you to one.

### What if I can't afford the fee?

HUD's rule is that a client must not be turned away because of an inability to pay. If your household is under 200% of the federal poverty level, you shouldn't be asked to pay at the session, though the agency can charge the fee at closing if it disclosed that to you. Ask the agency about its fee policy when you call.

**Sources (read October 28 to November 2, 2026)**


- California Civil Code, Chapter 8, Reverse Mortgages (sections 1923 to 1923.10; counseling list 1923.2(j), 7-day wait 1923.2(k), notice and worksheet 1923.5): https://leginfo.legislature.ca.gov/faces/codes_displayText.xhtml?lawCode=CIV&division=3.&title=4.&part=4.&chapter=8.&article=
- 24 CFR 206.41, HECM counseling: https://www.ecfr.gov/current/title-24/subtitle-B/chapter-II/subchapter-B/part-206/subpart-B/section-206.41
- 12 U.S.C. 1715z-20, independent counseling: https://www.law.cornell.edu/uscode/text/12/1715z-20
- HUD, HECM information and counselor search: https://www.hud.gov/hud-partners/single-family-hecmhome
- HUD counseling certificate, form HUD-92902: https://www.hud.gov/sites/dfiles/OCHCO/documents/92902.pdf
- HUD Mortgagee Letter 2011-09, counseling fees (read in full Nov. 2, 2026): https://www.hud.gov/sites/documents/11-09ml.pdf
- HUD Handbook 7610.1 REV-6.1 transmittal, session length of at least 60 minutes: https://www.hud.gov/sites/dfiles/OCHCO/documents/76101TRNSHSG.pdf
- HUD, find a housing counselor (consumer search, link tested Nov. 2, 2026): https://answers.hud.gov/housingcounseling/s/?language=en_US

- FTC, "Reverse Mortgages" (page dated Aug. 2022): https://consumer.ftc.gov/articles/reverse-mortgages
- HUD Housing Counselor data, agencies listing reverse mortgage counseling (code RMC) within 30 miles of Diamond Bar (read Nov. 2, 2026): https://data.hud.gov/Housing_Counselor/searchByLocation?Lat=34.0286&Long=-117.8103&Distance=30



## Talk with me first

I'll answer your questions and tell you plainly if a reverse mortgage isn't the right fit. No pressure.

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Personal estimate and more free guides: thereverseguide.com. Before you can apply, you'll meet with an independent HUD-approved counselor; it's required.

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