Mastering Reverse Mortgage Objections

CONFIDENT CONVERSATIONS THAT CONVERT

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REVERSE WHOLESALE

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YOUR PRESENTER

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Pete has over 20 years of mortgage industry experience, serving as a Reverse Mortgage Account Executive in both retail and wholesale. He is known for his product expertise, strong broker relationships, and consistent, compliant sales performance.

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TODAY'S GOAL

By the end of today's session, you'll know how to confidently handle the five objections that stop the majority of reverse mortgage transactions.

You'll leave with:

- Better questions
- Better responses
- Better borrower conversations

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OBJECTIONS AREN'T REJECTIONS

People object when they:

- Need more information
- Need reassurance
- Need time
- Need someone they trust

Mindset Shift:

Every objection is simply a request for more confidence

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THE OBJECTION FRAMEWORK

Instead of: Respond → Defend → Overwhelm

Use:

1. Listen
2. Clarity
3. Empathize
4. Educate
5. Confirm

Simple Formula

"I understand…"

"Tell me more…"

"Can I share something many clients find helpful?"

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OBJECTION 01

"I'M WAITING FOR RATES TO DROP"

Shift the Conversation: "What are you hoping happens by waiting?"

Discuss:

- Variable rate flexibility
- Future refinance possibilities
- Growing line of credit
- Opportunity cost of waiting
- Home value uncertainty

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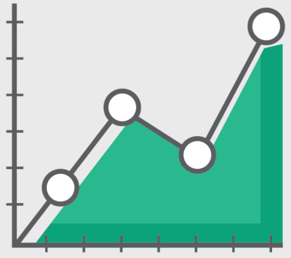

COACHING EXAMPLE

Borrower: “I’ll wait until rates come down”

Instead of: “Rates don’t matter.”

Say: “I can understand that. Besides the interest rate, what would need to happen for this to feel like the right time?”

OBJECTION 02

“THIS IS TOO EXPENSIVE”

Topics:

- Compared to what?
- Monthly payment savings
- MIP protections
- Alternatives also have costs

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VALUE VS. COST

COST OF REVERSE MORTGAGE

vs.

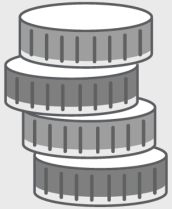
COST OF:

- Selling / Downsizing
- Drawing from investments
- Continuing monthly mortgage payments
- Doing nothing

Cost is easy to calculate. Value is what improves retirement

OBJECTION 03

“IT’S NOT ENOUGH MONEY”



Questions:

“What would improve your situation today?”

“If you had an additional $_____ each month, what would change?”

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REFRAMING THE CONVERSATION

Instead of discussing: Loan Amount

Discuss:

- Financial freedom
- Monthly cash flow
- Flexibility
- Growing line of credit
- Peace of mind

OBJECTION 04

“I WANT TO LEAVE THE HOUSE TO MY CHILDREN”

Discuss:

- Homeownership remains
- Non-recourse protection
- Heirs have options
- Remaining equity

BETTER QUESTIONS

Ask: "What do you hope your children inherit?"

Sometimes it's:

- Less financial stress
- More retirement security
- Preserved investments
- Greater independence

Not just the house.

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OBJECTION 05

MY FINANCIAL ADVISOR (OR FAMILY MEMBER) TOLD ME NOT TO”

- “What concerns did they raise?”
- “What solution are they recommending instead?”
- “Would it be helpful if we included them in our conversation?”

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BECOME THE TRUSTED RESOURCE

Never argue.

Instead:

- Clarify
- Compare options
- Educate
- Collaborate

Position yourself as part of the client's advisory team

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BONUS SECTION

Bonus Objections You'll Eventually Hear.

These aren't in the guide, but every LO encounters them.

"I'll think about it."

What they're really saying: "I don't have enough confidence."

"It sounds too good to be true."

Response: "Many people feel that way initially. What specifically feels too good to be true?"

"I don't trust reverse mortgages."

Don't defend

Ask: "Tell me what you've heard."

Separate myths from facts

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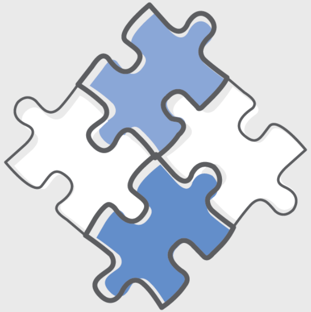

CONVERSATION STARTERS THAT BUILD TRUST

Examples:

- “What concerns you most?”
- “What does success look like?”
- “What are you hoping this loan would accomplish?”
- “What happens if nothing changes?”

These questions move borrowers from emotion to problem-solving.

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FOUR HABITS OF HIGH-PRODUCING REVERSE MORTGAGE PROFESSIONALS

- ✓ They ask more questions
- ✓ They educate—not sell
- ✓ They simplify complex topics
- ✓ They welcome objections

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KEY TAKEAWAYS

Remember:

- Objections are opportunities
- Listen before you explain
- Ask questions before giving answers
- Focus on outcomes, not features
- Confidence comes from preparation

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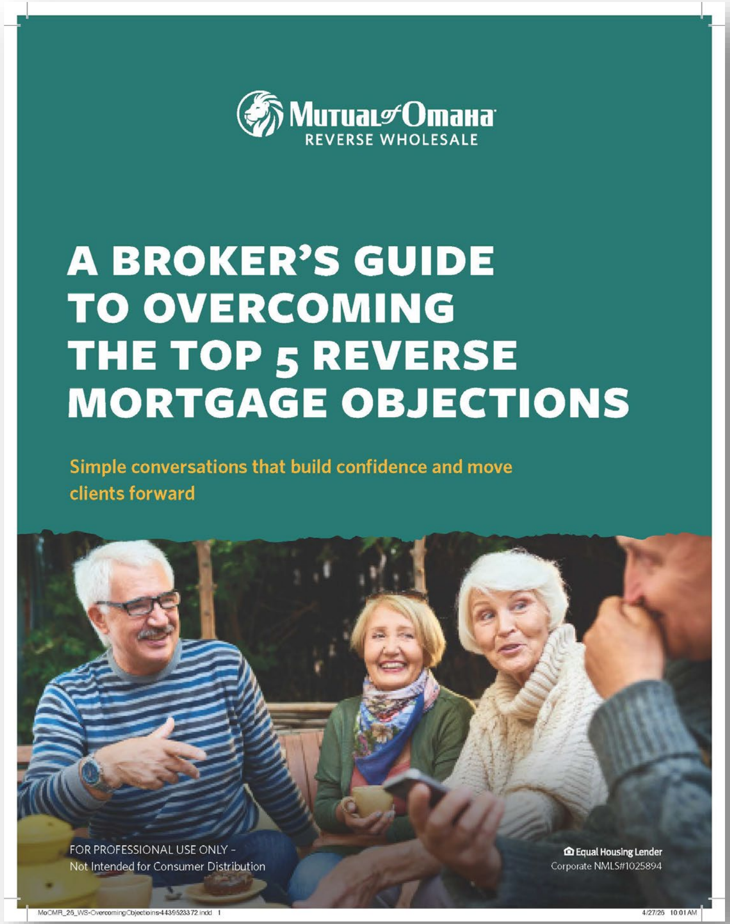
BONUS SECTION

Objection	Ask This First	Key Talking Points	Conversation Goal
Waiting for rates	“What are you hoping happens?”	Opportunity cost of waiting	Move from timing to goals
Too expensive	“Compared to what?”	Compare alternatives	Reframe value
Not enough money	“What would help most today?”	Cash flow over loan size	Focus on outcomes
Heirs	“What’s most important to your family?”	Heirs have options	Shift from house to legacy
Advisor/family said no	“What concerns did they share?”	Collaborate, don’t compete	Build trust



Partner Portal

Under "Trainings" and "Presentations"

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Borrower must occupy home as primary residence and remain current on property taxes, homeowner's insurance, the costs of home maintenance, and any HOA fees.

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