



CHAPTER 53
ARTICLE 21 - REVERSE MORTGAGES

N.C.G.S. § 53-256.

Purpose.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 115, s. 1 — second act in the lineage	21 September 2026, 04:06 UTC	ccf18bf365f6cea198c20ddf - 286b2fe3d75404ef8fba648e - 78862f1af39366d6

It is the intent of the General Assembly that reverse mortgage loans be available so that elderly homeowners may use the equity in their homes to meet their financial needs. The General Assembly recognizes that there may be restrictions and requirements governing traditional mortgage transactions that should not apply to reverse mortgages. The purpose of this Article is to authorize reverse mortgage transactions and to clarify other provisions of North Carolina law that might otherwise apply to reverse mortgage loans, and to provide protection for elderly homeowners who enter into reverse mortgage transactions.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1991		1993		1995	
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT		CHARACTER	
01	1991	c. 546, s. 1		ENACTED	
02	1995	c. 115, s. 1		AMENDED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-256 (1995).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE

(1991, c. 546, s. 1; 1995, c. 115, s. 1.)

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