

Origins: How Jim Milano Became a Reverse Mortgage Industry Attorney

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Member **Jim Milano** (Washington, DC) was profiled in the article “Origins: How Jim Milano Became a Reverse Mortgage Industry Attorney” in *Reverse Mortgage Daily*. He discussed his move to McGlinchey, his National Reverse Mortgage Lenders Association (NRMLA) work, and the reverse mortgage industry.

“What we did was review their loan program against state laws and make specific state-level adjustments to it,” Milano said. “Obviously, Financial Freedom was a big HECM lender, and if you’re in the reverse mortgage loan business, you’re in the FHA business. So, most of the product is the FHA-insured HECM.”

“There’s this line from the play about being ‘in the room where it happens,’ you’ve got to be in the room,” he said. “And serving NRMLA in that fashion, I had a seat at the table. Early on I worked with other lawyers, but as time went on, I feel like it’s pretty accurate to say that I was sort of the point person in supporting NRMLA.”

“I never thought about that until he said it, and he said it years ago,” Milano said. “You know, it’s such a niche industry. We rely so heavily on HUD because of the HECM program, and we need their support. They repeatedly, continuously — regardless of who the commissioner or who the Secretary is — have always repeated their support for the program.”

“That could be a bit of a grind, but somebody had to do it,” he said. “And others do it. Non-lawyers that are on the board do it. So, I was proud and pleased to be part of that and to support that.”

Read the article [here](#).

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Jim Milano