



# Are You Ready for HEA Maturity?

## A Self-Assessment Checklist

Use this checklist to evaluate how prepared you are to settle your home equity agreement. The more items you can check in Section A, the better positioned you are. Unchecked items in Section A and checked items in Section B signal areas to address now.

### Section A: Signs you're on track

<input type="checkbox"/>	Question	Why it matters
<input type="checkbox"/>	Do you know your HEA maturity date and any early trigger events?	Selling, refinancing, or title transfers can trigger settlement before the term ends. Knowing your timeline prevents surprises.
<input type="checkbox"/>	Have you estimated your current payout amount based on today's home value?	Your HEA provider's share grows with appreciation. Running the numbers now tells you the size of the bill you're preparing for.
<input type="checkbox"/>	Do you have a credit score above 620?	Most HELOC and home equity loan lenders require 620+. If you're below this, start building credit now so refinancing is an option at maturity.
<input type="checkbox"/>	Do you have stable, documentable income?	Lenders will verify income for any refinance or loan. Self-employed borrowers should have 2+ years of tax returns ready.
<input type="checkbox"/>	Have you gotten a recent home appraisal or comparable market analysis?	Knowing your home's current value helps you estimate your HEA payout and understand how much equity you have available for refinancing.
<input type="checkbox"/>	Have you reviewed your HEA contract for settlement fees or	Some agreements include transaction fees, minimum



<input type="checkbox"/>	Question	Why it matters
	penalties?	appreciation floors, or other costs that increase your total payout.
<input type="checkbox"/>	Do you have savings or liquid assets that could cover part of the settlement?	Even a partial cash contribution reduces how much you need to refinance, which improves your loan terms.
<input type="checkbox"/>	Have you started researching refinance or HELOC rates?	Rate environments change. Getting pre-qualified 12-18 months before maturity gives you time to lock favorable terms.

## Section B: Warning signs to address now

<input type="checkbox"/>	Question	Why it matters
<input type="checkbox"/>	Is your HEA maturing within the next 2 years and you haven't started planning?	Securing financing can take weeks to months. Last-minute planning limits your options and negotiating power.
<input type="checkbox"/>	Has your home appreciated significantly (50%+) since you took the HEA?	High appreciation means a much larger payout. You may owe substantially more than you originally received.
<input type="checkbox"/>	Is your credit score below 580?	Very few traditional lenders will approve refinancing at this level. You may need to focus on credit repair before maturity.
<input type="checkbox"/>	Do you have high existing debt (DTI above 43%)?	Lenders use debt-to-income ratio for qualification. High DTI makes refinancing harder even with good credit.
<input type="checkbox"/>	Are you unsure of your HEA's exact terms (appreciation share %, caps, fees)?	You can't plan for a number you don't know. Request a current statement from your HEA provider immediately.
<input type="checkbox"/>	Is selling the home your only	If so, start preparing the home



<input type="checkbox"/>	Question	Why it matters
	realistic option?	for sale early. Rushed sales typically net 5-10% less than planned ones.

## How to read your results

- **Mostly Section A checked:** You're in good shape. Start getting pre-qualified for a [HELOC](#) or [home equity loan](#) 12-18 months before maturity to lock in the best terms.
- **Multiple Section B items checked:** Take action now. Read our guide on [how to settle a home equity agreement without selling your home](#) for a full walkthrough of your options.
- **Mixed results:** You have time but need a plan. Consider talking to a housing counselor (HUD offers [free counseling](#)) and check what [credit score you need](#) for the refinance products available to you.