

What is a Reverse Mortgage?

A unique FHA loan called H.E.C.M. (Home Equity Conversion Mortgage) that enables age qualifying homeowners to convert a portion of their home's equity into cash without *ever* having to make a monthly mortgage payment.



Qualifying Made Easy

If you are 62 years of age or better, and your home is your primary residence, you may qualify for a Reverse Mortgage.



Reverse Mortgage Team



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For your *free* phone, in-home or office consultation, we honor confidentiality.

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**OPEN THE DOOR
TO INDEPENDENT
LIVING WITH A
REVERSE
MORTGAGE**



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GET THE FACTS:



- The homeowner(s) **retain title** of their home.
- Homeowner(s) can still sell or refinance their home.
- There are ***no*** credit, income, or medical requirements.
- There is ***never, ever*** a monthly mortgage payment required.
- Proceeds ***do not*** affect Social Security or Medicare entitlements. (consult your insurance professional)
- Proceeds from a Reverse Mortgage are ***not*** considered income and are ***not*** taxable. (consult your tax professional)
- A reverse mortgage is a **safe FHA/ HUD insured** loan.

Note: The money can be used in any way the homeowner chooses: to fund a vacation, a grandchild's college dreams, home repairs, supplement income, etc.

How Does It Work?

Loan proceeds available to the borrower are calculated based on three main factors:

1. The **age** of the youngest borrower(s)
2. The property **value**
3. The current interest **rate of the product of choice.**

The borrower has four responsibilities:

1. Keep Property Taxes Current
2. Keep Homeowner's Insurance Current
3. Maintain your home
4. Live in the home as a Primary Residence



When is the loan due?

When the **last** remaining borrower permanently leaves the home.

At that time the borrower(s) or heir(s) may opt to sell the home, refinance the home or surrender the title to the lender.



A Reverse Mortgage is a non-recourse loan.

If the borrower(s) or heir(s) decide to pay off the loan (regardless of the balance owed) they will never be required to pay more than the market value of the home.