

Purchase Your Retirement Home **WITH A REVERSE MORTGAGE LOAN**



Enjoy Your Retirement. You Earned It.

What is a Reverse Mortgage?

A HECM (Home Equity Conversion Mortgage), the most common type of reverse mortgage, is a way to turn a portion of the equity in your home into tax-free* cash without having to make mortgage payments. Instead of mortgage payments, the loan is repayable when the last borrower leaves the home, as long as all loan terms are met. As part of the loan, the borrower is required to continue paying property taxes and insurance and maintain the home. According to the U.S. Department of Housing and Urban Development, more than half of a million households across the nation are using a HECM reverse mortgage insured through the Federal Housing Administration (FHA) that enables seniors to help manage their ever-increasing living expenses.

*This advertisement does not constitute tax advice. Please consult a tax advisor regarding your specific situation.

Discover the HECM for Purchase Loan

If you are 62 years or older, the HECM for purchase loan may help you buy your next home without required monthly mortgage payments, except for taxes, insurance, and general maintenance.

The HECM for purchase is a reverse mortgage insured by the Federal Housing Administration (FHA) that allows seniors to use the equity from the sale of a previous residence to buy their next primary home in one transaction. Regardless of how long you live in the home or what happens to your home's value, you only make one initial investment (down payment) towards the purchase.



Cindy, who is 62, is selling her home that is free and clear for \$183,000 and wants to buy a lake home property close to her daughter. The Realtor® showed her three properties priced at \$183,000 close to her daughter, but none of them were lake properties. The next day she drove around the lake on the way to her daughter's house and saw an open house sign of what could be her dream home. The Realtor® talked to her as she showed her the granite kitchen, view of the lake, and the steps going down to the dock. Cindy told her she absolutely loved it but couldn't afford the \$300,000 price tag. The Realtor® told her, with a reverse mortgage, she may be able to make her dream come true!



\$183,000

Cindy could buy this home for \$183,000.

OR



\$300,000

She could buy her dream lake home for \$300,000 with the same \$183,000 down payment and a HECM loan that has no monthly mortgage payments except for taxes, insurance, and maintenance.



CLIENT IS ABLE TO BUY \$300,000 DREAM LAKE HOME FOR \$183,000 DOWN WITH NO MONTHLY MORTGAGE PAYMENTS OTHER THAN TAXES, INSURANCE, AND MAINTENANCE.



Fred and Bernice, who are both 75, are both avid golfers and want to purchase a house on a golf course. They currently live in a \$158,800 house that is free and clear and are nervous about taking money out of their nest egg. They met with a Realtor® friend who recommended they sell their current house and use that money with a HECM for purchase to buy the property on the golf course they wanted.



\$158,800

Fred and Bernice could stay in their current home that is worth \$158,800.

OR



\$300,000

They could buy this golf course home for \$300,000 with the same \$158,800 down payment with a HECM for purchase with no monthly mortgage payments, except for taxes, insurance, and maintenance.



CLIENT IS ABLE TO BUY A \$300,000 GOLF COURSE HOME FOR \$158,800 DOWN WITH NO MONTHLY MORTGAGE PAYMENTS OTHER THAN TAXES, INSURANCE, AND MAINTENANCE.

The houses and stories are used for illustration purposes only. Houses may not be available for purchase. This information is provided as a guideline; the actual reverse mortgage available funds are based on current interest rates, current charges associated with loan, borrower date of birth, the property sales price and standard closing cost. Interest rates and loan fees are subject to change without notice.



James and Mary, who are 62 and 59, want to move to California to retire. They want to keep the same size of home they currently have but home values are more than double in California than where they live. A Realtor® recommended to them that with a reverse mortgage for home purchase, they could buy a house similar to the one that they currently live in.

NOTE: One spouse must be 62 years or older to be eligible for a reverse mortgage.



\$391,400

James and Mary could continue to live in this \$391,400 home.

OR



\$600,000

They could move to a \$600,000 home for \$391,400 down with no monthly mortgage payments, except for taxes, insurance, and maintenance.



CLIENTS COULD SELL THEIR HOUSE FOR \$391,400 AND PURCHASE A HOME IN SUNNY CALIFORNIA FOR \$600,000.



Norm, who is 75, was sitting at the coffee shop with some of his investment buddies. He wants to downsize his \$300,000 property, and with the money, set up an annuity to help his grandchildren pay for college.*

*The information in this advertisement does not constitute financial planning advice. Please consult a financial planner regarding purchasing an annuity and your specific retirement plan.



\$300,000

Norm could stay in his current home worth \$300,000

OR



\$150,000

He could buy a \$150,000 house with \$82,250 down with a HECM loan that has no monthly mortgage payments, except for taxes, insurance, and maintenance.

&



\$217,750

Have \$217,750 in an annuity to pay for his grandkid's college or whatever he would want to do with it.



CLIENT COULD DOWNSIZE HIS \$300,000 HOME, PURCHASE A \$150,000 HOUSE AND HAVE \$217,750 TO SPEND ON AN ANNUITY.

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Reverse Mortgage Benefits

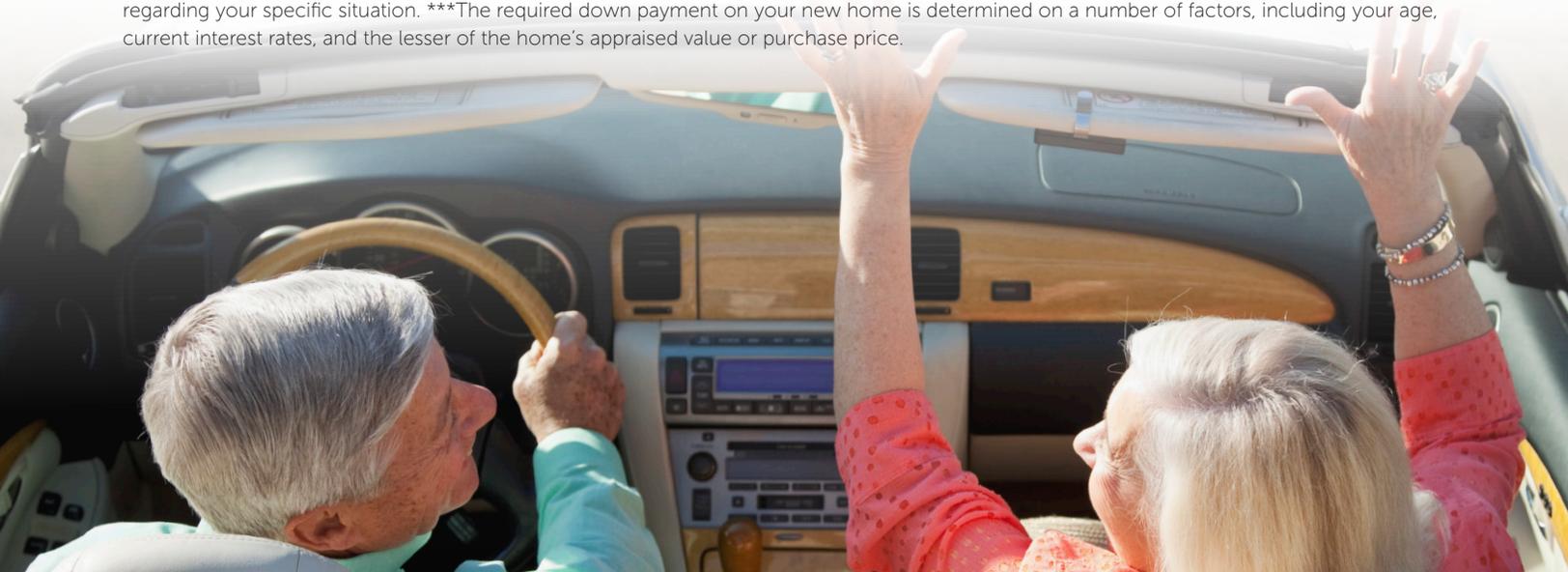
Take advantage of some of these reverse mortgage benefits that increase your purchasing power and flexibility.

- No monthly mortgage payments*
- Tax free cash from loan proceeds**
- Increased discretionary cash flow
- Can sell YOUR home at any time
- Some income and credit qualifications apply to ensure you have the ability to pay taxes and insurance, and to maintain the home; some property qualifications also apply.

*You must continue to pay taxes, insurance and maintenance. **This advertisement does not constitute tax advice. Please consult a tax advisor regarding your specific situation. ***The required down payment on your new home is determined on a number of factors, including your age, current interest rates, and the lesser of the home's appraised value or purchase price.

Eligibility Requirements

- Borrower(s) must be 62 years or older
- Purchased home is required to be your primary residence
- New property must be: single-family home, 2-4 unit dwelling or FHA approved condo
- Must receive reverse mortgage counseling from a HUD approved counseling agency
- You must have an adequate down payment for your new home or a gift from a family member***



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