

Buy a home with no monthly mortgage payments



Reverse Mortgage for Home Purchase

Want to buy a new home that meets your changing needs or lifestyle? Maybe you'd like to live closer to family – or to the golf course? If you are at least 62 years old, now you can buy a home without having to deplete your entire retirement savings **and** without having to make monthly mortgage payments.

- ▶ No monthly mortgage payments. Loan would be due when you move out permanently, sell the home, or pass away.
- ▶ Down payment would be between 25% and 47.6% (plus closing costs), depending on your age.
- ▶ Non-recourse: never owe more than what the home is worth. If the heirs choose not to repay the loan and the home is foreclosed, they will not be liable for any deficiency.

Stipulations include maintaining primary residence, keeping current on property taxes and insurance, and making sure the house is properly maintained.

Call us today to see if you qualify. As part of the process, you'll then work with an independent reverse mortgage counselor, who can help you evaluate all the risks and benefits.