

Reverse Mortgages

Put Your Home to Work for You

If you are 62 years of age or better, you may be considering a reverse mortgage to add to your retirement income, eliminate debt payments, pay medical expenses, and make home improvements or more. A reverse mortgage is a loan secured by your primary residence that lets you eliminate debt payments and /or receive payments – either over time or all at once – based on the value of your home.

The Federal Housing Administration’s HECM (Home Equity Conversion Mortgage) program lets you convert a portion of the equity in your home into cash. Unlike a traditional home equity loan or second mortgage, **no repayment is required until the borrower(s) no longer live in their home.**

Here’s what a few customers have said about their experiences:

“Thank you for helping us with this reverse mortgage. It really has taken a load from our shoulders.” – Barbara S.

“I would advise anyone retiring to explore the possibility of a reverse mortgage for their life goals. In my case it was a perfect solution to my financial needs.” –Jerome D.

Let’s dispel a few myths about reverse mortgages and how they impact you:

| Myth | Truth |
|---|--|
| Lender owns the home. | You continue to own your home. |
| At sometime you will lose your home. | Simply not true. |
| Lender can force you to move. | Not if you continue to live in the home as your primary residence, pay the property taxes, insurance and keep the property maintained. |
| You can outlive the equity. | Payment options are available that will provide a monthly payment for life. (No matter how long you live.) |
| You must own the home with no existing mortgage balances. | You must have equity available in your home; any existing liens will be paid off as part of the reverse mortgage process. |
| Difficult to undo. | You can prepay at any time without penalty. |

You'll owe more than the value of your home.

The loan balance that is required to be repaid is limited to the home value at the time of sale
HUD ML 2008-38(Government Insured)

Try our [reverse mortgage calculator](#) to see how you can benefit from a reverse mortgage.

Interested in learning more? View our [Frequently Asked Questions](#)

Call us at 414-874-2489 and we can introduce you to a Reverse Mortgage Lender. Or [Click here to email](#) a Reverse Mortgage Lender.