

# REVERSE MORTGAGES



**FHA-insured.**  
**No monthly payments!**  
**Tax-free cash.**  
**Money for any reason.**  
**You retain ownership.**



## What is a Reverse Mortgage?

A reverse mortgage is a loan that allows seniors to use the equity in their home to improve their quality of life and knock down the financial barriers to independent living. By converting equity into income, a reverse mortgage is a way to stay in your home and receive cash to use for any purpose, whether it's day-to-day living expenses, home remodeling or repair, paying off existing debt, earning a college degree, or traveling the world. Best of all, you retain the title and you remain living in your home.

### How Do I Qualify?

All homeowners must be 62 or over. The home must be a single family residence, a 1-4 unit home with one unit occupied by the borrower, a town home, a condo, or a manufactured home. At least one homeowner must live in the home as the primary residence.



## How Much Money Can I Get?

The amount of money you receive depends on your age, where you live, the value of your home, the amount of equity, and the current interest rate.

## Who Really Owns My Home?

**You do!** A reverse mortgage is just like a traditional mortgage. Repayment is required when the last surviving borrower sells the home, moves away or passes away.

### How Do I Get Started?

We will be happy to meet with you at your convenience to discuss your needs. We find that the first meeting with a prospective client takes about an hour to gather facts and get to know one another. It will be an hour well spent!

### Who Do I Contact?

**Mike Borba / Josh Borba**

**530.888.6000**