

Reverse Mortgages/Reverse Purchase Mortgages

Retire Smarter

A financial planning tool/safety net for so many older adults. Today many people are living longer and running out of money. What do you do? AARP states, 90% of older adults want to remain in the comfort of their own home and enjoy a more comfortable retirement.

By the time people approach age 72-80, they are:

- 1) Relying heavily on SS income (when a spouse passes away, one of those checks goes away.)
- 2) Savings accounts run low, if any (Principal cannot be touched without paying a penalty.)
- 3) Life insurance is usually no longer available.
- 4) Children are often not able to help.
- 5) Medical expenses can drain their assets.

Make Sure Your Spouse/Partner Is Financially Secure!!

Reverse Purchase Mortgage



Turning old equity into a new home

A reverse Purchase Mortgage can help buyers purchase the right home/condo and have **no monthly mortgage payment**. Under most circumstances, a borrower can expect to put down about half the amount of the sale price and the reverse mortgage will cover the rest.

Hold Onto Your Cash

As people age, many unexpected expenses can arise, such as medical bills, prescription drug, home repairs and the need for long term care. A reverse mortgage eliminates your monthly payment and **increases monthly cash flow**, giving you a greater sense of financial security.

Homeowner retains title to property. The property passes onto heirs, estate, named person, etc. Not the bank.



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**“Call Today
No Obligation”**

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Disclaimer: At least one borrower must be age 60/62. Must be primary residence and keep property taxes, HO and HOA insurance current. Purchase-Occupancy within 60 days of loan closing.