

What could a Reverse Mortgage do for me?

- Augment retirement income or offset investment losses
- Provide peace of mind that your spouse or loved one will not have to worry about losing their home due to a reduction of household income after you are gone
- Pay for medications or in-home healthcare services
- Do home improvements or make a home handicap accessible without adding a monthly payment to strain the budget
- Avoid having to re-enter the workforce to offset your budget
- Pay off an existing mortgage, credit cards, car loans etc to free up money in the monthly budget without replacing them with yet another payment
- Buy a vacation home to get away from the cold Michigan winters
- Relieve stress which promotes longer, happier, and healthier lives
- Purchase a new home, payment free, such as downsizing to make housing upkeep more manageable and maintain independent living
- Buy a new car without having a monthly payment
- Give your heirs their inheritance money now so you can enjoy it with them
- The opportunity to travel
- Prevent or stop bankruptcy
- Stop or prevent foreclosure
- Provide the opportunity for a grandchild to attend college payment and debt free

The advantages and options of what you can do with the money from a Reverse Mortgage are truly endless... it's your money, you decide!

What exactly is a Reverse Mortgage and how does it work?

A Reverse Mortgage is a special type of loan which enables you to tap into the equity in your home and receive cash, a tax-free monthly income and/or a line of credit with no monthly mortgage payments to make. You continue to retain full ownership of your home and the remaining equity stays with you or your heirs. The loan does not have to be repaid until you permanently leave your home. Reverse mortgages are backed by FHA/HUD therefore protecting you from ever "outliving the loan" or owing more than the value of the home. A Reverse Mortgage is easy to obtain provided that you are at least 62* years of age or older, your home is your primary residence, and you have substantial equity in your home (proceeds of the Reverse Mortgage can be used to pay off existing liens or mortgages). *Min age of 60 is applicable for homes valued over \$500,000.

To find out more information about Reverse Mortgages ***call Lisa Haggai with The Reverse Mortgage Center LLC at (231)218-0307*** for a personalized analysis to determine if a Reverse Mortgage could benefit you.

