

HOME SWEET HOME EQUITY



Reverse Mortgage Facts

The recently revamped reverse mortgage: a home equity loan with deferred repayment. Easy to qualify and no monthly mortgage payment is required; minimal credit and income requirements—designed as a sustainable solution for retirees:

- loan available to borrowers 55 years and above
- all repayment deferred until the last borrower sells, moves out, or passes away
- enables borrowers to tap their largest retirement asset, home equity, to cover any needs or desires
- borrower(s) remain on title, lender does not take title
- heirs inherit full value, plus all future appreciation, subject to loan balance
- borrower(s) retain right to sell, refinance to get more cash later, or pay loan balance — in part, or in full, at any time
- equity belongs to homeowner and their estate. Adult children can also be borrowers at age 55
- no prepayment penalties, no appreciation sharing with lender
- choose from a fixed interest rate or a variable rate option
- receive a lump sum, a monthly payment, a line of credit, or a combination of all three
- these consumer-friendly loans are non-recourse, non-taxable, and no monthly payments are required

How to Use Your Home Equity For Better Financial Outcomes in Retirement

No more mortgage payments

Did you know? You can refinance from a conventional loan to a flexible reverse mortgage and eliminate your monthly mortgage payments for life. This will free up your cash to spend on any other needs you may have throughout your Golden Years.

Retire in your home

Did you know? You don't have to sell your home or leave your community to benefit from your largest asset—the wealth in your home. Draw from a reverse mortgage Line of Credit for any needs or desires that arise.

Receive ongoing monthly income from your home

Did you know? You can receive guaranteed monthly “tenure” payments up to age 150 (a HUD-insured benefit).

You can still leave your home to your kids

Did you know? You will always be the owner of your home as long as loan terms* are satisfied. You can refinance, sell, or leave your home to your kids. All remaining equity and future appreciation belongs to you and your estate.

Move somewhere less expensive, downsize, rightsize or upsize to your dream home

Did you know? You can purchase a new home with a one-time down payment and never make a monthly mortgage payment. Ask about our **Lifestyle Home Loan Purchase Program**.

Mutual of Omaha Mortgage is the Nation's #1 H4P Lender.

Loan amounts available up to \$4,000,000
(for non-FHA insured proprietary jumbo products)

*Borrower must occupy home as primary residence and remain current on property taxes, homeowner's insurance, the costs of home maintenance, and any HOA fees.

Let's Talk



Mary Jo Lafaye NMLS #246222
Home Equity Retirement Specialist
Phone: (415) 259-4979
mlafaye@mutualmortgage.com
www.maryjolafaye.com
1000 Fourth St., Suite 875
San Rafael, CA 94901



PRESIDENT'S CLUB

Call (415) 259-4979

Equal Housing Lender

