



- Available to homeowners aged 62 or older (spouse can be younger)
- Borrower must occupy the property as a primary residence
- Eligible for purchase or refinance
- Eligible property types include 1-4 unit properties, condos, PUD, and double-wide manufactured homes
- Convert home equity into cash without having to sell the home, surrender title or make any monthly mortgage payments
- Borrower retains title and possession of the property
- Does not need to be repaid until the home is sold/refinanced or ownership (title) is transferred, or the last surviving borrower or eligible non-borrowing spouse moves out or no longer occupies the loan
- Borrower must continue to maintain the property and pay property taxes and homeowners insurance, else the loan will become due
- Participation in a consumer information session by a HUD-approved HECM counselor is required

Consumers with a Reverse Mortgage can lose their home if they fail to comply with the loan terms, which include, among other terms, paying property taxes, homeowner's insurance, maintaining the property, etc.

The housing and residential financing offered herein is open to all without regard to race, color, religion, gender, sexual orientation, handicap, familial status or national origin.



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Branch NMLS 1823253

We are not accepting applications for HECM loans in the states of IL, MA, and GA; HECM Fixed loans in the state of VT; and HECM Purchase in the state of TX. At the conclusion of the term of the reverse mortgage loan contract, some or all of the equity in the property that is the subject of the reverse mortgage no longer belongs to the person and the person may need to sell or transfer the property to repay the proceeds of the reverse mortgage from the proceeds of the sale or transfer or the person must otherwise repay the reverse mortgage with interest from the person's other assets. The lender will charge an origination fee, a mortgage insurance premium, closing costs or servicing fees for the reverse mortgage, all or any of which the lender will add to the balance of the reverse mortgage loan. The balance of the reverse mortgage loan grows over time and the lender charges interest on the outstanding loan balance. The person retains title to the property that is the subject of the reverse mortgage until the person sells or transfers the property and is therefore responsible for paying property taxes, insurance, maintenance and related taxes. Failing to pay these amounts may cause the reverse mortgage loan to become due immediately and may subject the property to a tax lien or other encumbrance or to possible foreclosure. Interest on a reverse mortgage is not deductible from the person's income tax return until the person repays all or part of the reverse mortgage loan.



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