

# Sell More Homes in Reverse

Discover the HECM for Purchase Financing Option



If you are looking for a way to help nearly 79 million baby boomers<sup>1</sup> retire in the home of their dreams, the Home Equity Conversion Mortgage (HECM) may be the solution you've been waiting for! Known as a reverse mortgage, this FHA-insured loan option can make it easier for home buyers aged 62 and older to afford the home and location they want— while helping to preserve their retirement assets.

## How can the HECM for Purchase (H4P) help Realtors and Builders?

- **Increase buyers' purchase power** – Higher priced homes with desired upgrades may now be within buyers' reach.
- **Capture new customers** – Homeowners age 62 and older planning to move don't want monthly mortgage payments\*, and wish to preserve retirement funds.
- **Increase sales** - Homeowners can now consider selling existing home to get a more suitable H4P loan for new home.
- **Set yourself apart** – Be the professional in your market with the knowledge that offers HECM financing options.
- **Be the professional who provides the way** to help adult homeowners finance the perfect home for their retirement years.

<sup>1</sup> Source: Reverse Market Insight data as of June 2014.

[More information on reverse »](#)

## Benefits for Your Clients

Eliminate monthly mortgage payments\*

Increase purchasing power

Lessen upfront investment

Rightsize to a lower maintenance home

Buy a home closer to family or friends

Lower the cost of living as part of a retirement lifestyle

Create a growing line of credit as part of the HECM financing option

Eligible property types include single-family house or townhome; FHA (Federal Housing Administration) approved condos; Manufactured home that meets certain requirements.



**HomeSafe®**

**Loan amounts up to \$4 Million**

Homebuyers 62 or older can use the proprietary jumbo HomeSafe loan option to purchase a property and finance loan amounts up to \$4 million, significantly higher than a HECM allows. Condos appraised at \$500,000 or more do not require FHA approval.

## HECM for Purchase Overview

The HECM for Purchase allows buyers age 62 and older to purchase a new primary residence and take out a reverse mortgage in a single transaction. By doing this, they can potentially save a significant amount of money on fees and closing costs. Insured by the Federal Housing Administration (FHA), the product has several unique features designed specifically for older borrowers. Unlike traditional mortgages, borrowers are not required to make monthly mortgage payments.\*

\* The borrower must meet all loan obligations, including living in the property as the principal residence and paying property charges, including property taxes, fees, hazard insurance. The borrower must maintain the home. If the homeowner does not meet these loan obligations, then the loan will need to be repaid.

**For any questions or if you have a client scenario you would like to discuss, please contact me today:**

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Terms and conditions are subject to agency and investor guidelines in effect at the time of application. Loan programs may change or be eliminated without notice or obligation. Not all borrowers qualify for all programs. All property taxes, homeowners' insurance, applicable maintenance fees and HOA dues are the responsibility of the borrower. Failure to remain current on all property charges can cause the reverse mortgage to go into default and will result in foreclosure. Minimum age of all borrowers at time of closing is 62. Primary residences only. This material is not from HUD or FHA and it was not approved by the department or any government agency. Not all products and options are available in all states. This is not a loan commitment. All loans subject to approval.



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