

## DID YOU KNOW YOU CAN USE A REVERSE MORTGAGE TO PURCHASE A NEW HOME AS WELL AS TO REFINANCE?

### What is a Reverse Mortgage?

A reverse mortgage is a loan that enables senior homeowners, age 62 and older, to convert part of their home equity into tax-free\* income—without having to sell their home, give up title to it, or make monthly mortgage payments. The loan only becomes due when the last borrower (s) permanently leaves the home.

*\* Consult Tax Advisor. Not all products available in all states.*

### HOW DO I QUALIFY?

- You must be 62 years or older
- It must be your Primary Home
- There is NO requirement for:
  - Credit
  - Employment
  - Assets
  - Income
- It is that easy!

### LOAN PRODUCTS

- Monthly Home Equity Conversion Mortgage
- Annual Home Equity Conversion Mortgage
- PURCHASE or Refinance

### REVERSE FACTS

- You don't need any income to qualify
- You don't have to make monthly repayments on a reverse mortgage
- You can receive additional monthly income
- You NEVER owe more than your home is worth. You are fully insured and protected by the FHA when you payoff the loan
- You can never lose your home as long as you maintain the property and pay the taxes
- Your home goes to your heirs, not the bank

### HOW DOES IT WORK?

- The amount you can borrow is based on:
  - The value (or Price) of your home
  - The age of the youngest spouse
  - The area your home is located
- You can receive either:
  - A lump sum up front
  - A monthly advance
  - A combination of both
- Your unused credit line grows each year based on the CPI
- You can pay off your exiting home loan
- There are NO payments required during your lifetime
- You NEVER lose your home as long as you pay your property taxes and maintain the home

### APPLICATION PROCESS

- Meet with us to determine if a Reverse Mortgage is right for you
- Complete the required reverse education counseling program
- Fill out application
- That's it! Relax and leave the rest to us, we even pay for the appraisal!



CONTACT US TODAY AT  
[WWW.CLIFTONSERVICES.COM](http://WWW.CLIFTONSERVICES.COM)  
670 N. ORLANDO AVE, SUITE 101  
MAITLAND, FL 32751  
407-681-0777 TEL  
407-681-3777 FAX



Clifton Financial Services, Inc is an Equal Housing Lender  
Florida MLD#21, Colorado LMB#100013712, NMLS ID#198292

CO Disclosure: Check the license status of your mortgage loan originator at <http://www.dora.state.co.us/real-estate/index.htm>