

WHAT IS A REVERSE MORTGAGE?

Just as a traditional mortgage loan works, homeowners can borrow money using their home as security while having it remain in their name. With a reverse mortgage, borrowers receive a portion of their home's equity while living in their home with zero monthly payments. Instead, the loan is repaid when the borrower no longer lives in the home.

Requirements:

- **Must live in the home as their primary residence**
- **Program minimum age requirements range from 55-62**
- **Continue to pay required property taxes, homeowners insurance, and any applicable HOA dues**
- **Adhere to the Federal Housing Administration requirements**

A reverse mortgage can provide you with a better sense of financial flexibility and relieve the financial obligations you may face in retirement.

Contact a VanDyk loan originator today if you think a reverse mortgage could be right for you!



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