PAID ADVERTISEMENT

Why Haven't Senior Homeowners Been Told These Facts?

Keep reading if you own a home in the U.S. and were born before 1957.

It's a well-known fact that for many senior citizens in the U.S. their home is their single biggest asset, often accounting for more than 50% of their total net worth.

Yet, according to new statistics from the mortgage industry, senior homeowners in the U.S. are now sitting on more than 6.9 trillion dollars* of unused home equity.

With people now living longer than ever before and home prices back up again, ignoring this "hidden wealth" may prove to be short sighted.

All things considered, it's not surprising that more than a million homeowners have already used a government-insured Home Equity Conversion Mortgage or "HECM" loan to turn their home equity into extra cash for retirement.

However, today, there are still millions of eligible homeowners who could benefit from this FHA- insured loan but may simply not be aware of this "retirement secret."

Some homeowners think HECM loans sound "too good to be true." After all, you get the cash you need out of your home but you have no more monthly mortgage payments.

Request a FREE Info Kit & DVD Today! Call 1-800-973-7598 now.

It's a fact: no monthly mortgage payments are required with a government-insured HECM loan; however the homeowners are still responsible for paying for the maintenance of their home, property taxes, homeowner's insurance and, if required, their HOA fees.

Another fact many are not aware of is that HECM reverse mortgages first took hold when President Reagan signed the FHA Reverse Mortgage Bill into law 31 years ago in order to help senior citizens remain in their homes.

Today, HECM loans are simply an effective way for homeowners 62 and older to get the extra cash they need to enjoy retirement.

Although today's HECM loans have been improved to provide even greater financial protection for homeowners, there are still many misconceptions.

For example, a lot of people mistakenly believe the home must be paid off in full in order to qualify for a HECM loan, which is not the case. In fact, one key advantage of a HECM is that the proceeds will first be used to pay off any existing liens on the property, which frees up cash flow, a huge blessing for seniors living on a fixed income. Unfortunately, many senior homeowners who might be better off with HECM loan don't even bother to get more information because of rumors they've heard.

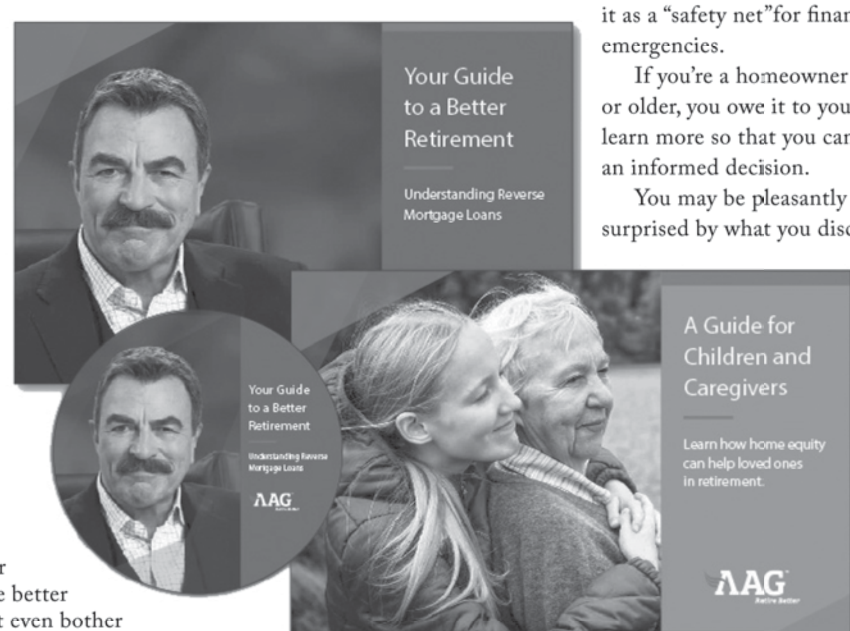
That's a shame because HECM loans are helping many senior homeowners live a better life.

In fact, a recent survey by American Advisors Group (AAG), the nation's number one HECM lender, found that over 97% of their clients are satisfied with their loans. While these special loans are not for everyone, they can be a real lifesaver for senior homeowners.

The cash from a HECM loan can be used for any purpose. Many people use the money to save on interest charges by paying off credit cards or other high-interest loans. Other common uses include making home improvements, paying off medical bills or helping other family members. Some people simply need the extra cash for everyday expenses while others are now using it as a "safety net"for financial emergencies.

If you're a homeowner age 62 or older, you owe it to yourself to learn more so that you can make an informed decision.

You may be pleasantly surprised by what you discover when you call AAG for more information today.



Our new Reverse Mortgage information guides & DVD are now available featuring award-winning actor and paid AAG spokesman, **Tom Selleck**

Homeowners who are interested in learning more can request a FREE 2019 Reverse Mortgage Information Kit and DVD by calling toll-free at 1-800-973-7598

*Source:https://www.mpamag.com/market-update/senior-home-equity-has-grown-to-6-9-trillion-112295.aspx

A reverse mortgage increases the principal mortgage loan amount and decreases home equity (it is a negative amortization loan). AAG works with other lenders and financial institutions that offer reverse mortgages. To process your request for a reverse mortgage, AAG may forward your contact information to such lenders for your consideration of reverse mortgage programs that they offer

Reverse mortgage loan terms include occupying the home as your primary residence, maintaining the home, paying property taxes and homeowners insurance. Although these costs may be substantial, AAG does not establish an escrow account for these payments. However, a set-aside account can be set up for taxes and insurance, and in some cases may be required. Not all interest on a reverse mortgage is tax-deductible and to the extent that it is, such deduction is not available until the loan is partially or fully repaid

AAG charges an origination fee, mortgage insurance premium (where required by HUD), closing costs and servicing fees, rolled into the balance of the loan. AAG charges interest on the balance, which grows over time. When the last borrower or eligible non-borrowing spouse dies, sells the home, permanently moves out, or fails to comply with the loan terms, the loan becomes due and payable (and the property may become subject to foreclosure). When this happens, some or all of the equity in the property no longer belongs to the borrowers, who may need to sell the home or otherwise repay the loan balance.V2019.04.17

NMLS# 9392 (www.nmlsconsumeraccess.org). American Advisors Group (AAG) is headquartered at 3800 W. Chapman Ave., 3rd & 7th Floors, Orange CA, 92868.

AAG Retire Better

These materials are not from HUD or FHA and were not approved by HUD or a government agency.

EQUAL HOUSING LENDER