

Affluent Homeowners, 62 and Older, are Using A
**HOMESAFE JUMBO PROPRIETARY
REVERSE MORTGAGE**
To Purchase Their Next Home



What is a HomeSafe Jumbo Loan for Purchase?

HomeSafe is a proprietary loan product of Finance of America Reverse (FAR) made available to those homeowners, 60 years and older, who want to purchase their next home with a loan greater than allowed under the popular FHA Home Equity Conversion Mortgage. Where HECM loans are limited to \$822,375 home value, HomeSafe for Purchase loans can reach up to \$4 million. **More importantly, rather than pay all cash to avoid monthly payments, they prefer similar benefits while saving up to half or more of their cash for investment or other preferred use.** Find out more about why these proprietary reverse mortgages are becoming a popular option as one of the most important financial planning tools in a senior's arsenal.

HomeSafe Mortgage Highlights

- May be easier to qualify for than a traditional loan
- Retain ownership in home including non-callable* to borrowers and non-recourse features available to borrowers or heirs
- Highly competitive fixed interest rates
- No monthly mortgage insurance premiums or pre-payment penalty

* The balance of the loan grows over time and FAR charges interest on the balance. Borrowers must occupy home as their primary residence and pay for ongoing maintenance; otherwise the loan becomes due and payable. The loan also becomes due and payable (and the property may be subject to a tax lien, other encumbrance, or foreclosure) when the last borrower, or eligible non-borrowing surviving spouse, dies, sells the home or permanently moves out,

A HomeSafe Jumbo Proprietary Mortgage can be used for virtually anything, but they are very popular for purchasing your next home!

- Have no required monthly mortgage payment
- Spend less money out of pocket and preserve more cash for your savings and investments
- Relocate closer to family or retirement
- Improve monthly cashflow with no monthly payment
- Purchase more home for your money
- Retain ownership for heirs

HomeSafe reverse mortgages are **non-recourse** loans, meaning the lender can never hold you or your heirs personally liable for the loan. And, when you no longer live in the home as your primary residence, the mortgage simply needs to be paid off, just like any loan.

What else? HomeSafe reverses are **non-callable**, therefore once the loan is in place it can never be called by the lender as long as it is your primary residence and you pay your taxes, insurance, HOA fees and maintain your home.

Best of all? Maintain and improve your investment accounts by saving your retirement funds by the amount of cash not required to purchase your new home. Plus, retain the benefit of an all cash purchase by eliminating the requirement of making monthly payments on your mortgage!

AND, Condominiums appraised at \$548,250 or more do not require FHA approval, up to \$4 million in loan proceeds!



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