

Use a HECM to purchase a new home!

The only reverse mortgage insured by the U.S. Federal Government is called a **Home Equity Conversion Mortgage (HECM)** and is only available through an FHA-approved lender.

An FHA HECM reverse mortgage can be used to help senior homebuyers purchase a primary residence with no payments at all. This is exciting news if you are 62 years or older and want to downsize, upsize, move closer to family, move to a senior community, or if you simply find your current home no longer meets your needs.

A Few Key Requirements

- Be at least 62 years of age or older
- Live in your home as your primary residence and have sufficient equity in it
- Be able to pay off all mortgages using the new reverse mortgage
- Pay property taxes and homeowners insurance now and going forward
- Complete a HUD-approved reverse mortgage counseling session



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