

# Buying a home?



**The HomeSafe® Jumbo Reverse Mortgage for Purchase** product is designed specifically for homes with maximum loan amounts of \$4 million to help your purchase go much farther.

If you're age 62 or older, a HomeSafe for Purchase may be a smart choice for financing a new place to call home.



**The HomeSafe for Purchase** helps you buy a new home or condo by taking out a reverse mortgage on that residence. Instead of paying for the home in cash or taking out a traditional mortgage, you use a reverse mortgage to finance part of the purchase price.







**Among the benefits of using a HomeSafe reverse mortgage:**

- **There are no monthly mortgage payments\*** for as long as you live in the home, so you can use that money for other things. (Of course, you'll still be responsible for paying property taxes and required homeowner's insurance.)
- **It may help you more comfortably afford an upgrade, or spend less money out-of-pocket.**
- **Downsize for more affordable living.**
- Use the proprietary jumbo HomeSafe® loan option to finance loan amounts up to \$4 million, significantly higher than a HECM allows.
- **You own the home**, with your name on the title.
- The home purchase and a reverse mortgage closing are rolled into one, making your process simpler.
- Condominiums appraised at \$500,000 or more do not require FHA approval.

**More information on reverse >>**

Use a HomeSafe reverse mortgage to finance part of the purchase price:

## Comparing your HomeSafe options:

	HomeSafe for Purchase	Traditional Mortgage
You own the home, with your name on the title		
No monthly mortgage payments for as long as you live in the home*		
You must be age 62 or older		
The property must be your primary residence		
No mortgage insurance premium		

### Eligible properties, must be borrower's primary residence:

- Single family home
- 2-unit home with one unit occupied by the borrower
- Condominiums appraised at \$500,000 or more do not require FHA approval

\*The borrower must meet all loan obligations, including living in the property as the principal residence and paying property charges, including property taxes, fees, hazard insurance. The borrower must maintain the home. If the homeowner does not meet these loan obligations, then the loan will need to be repaid.



To learn more about the benefits of a HomeSafe Jumbo for Purchase and our new product options, please contact me:

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The HomeSafe® reverse mortgage is a proprietary product of Finance of America Reverse LLC (FAR), and is not affiliated with the Home Equity Conversion Mortgage (HECM) program.

HomeSafe® is currently available in AZ, CA, CO, CT, DC, FL, GA, HI, ID, IL, LA, NJ, NV, OR, PA, RI, SC, TX, VA, and WA.



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