

Reverse Your Thinking®



Maithus Marc Gertz
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Accredited Financial Counselor

Reverse Your Thinking® Mortgage, Reverse Mortgage Specialist, **Maithus Marc Gertz**, helps you separate fact from fiction about reverse mortgages.

Marc works collaboratively with legal, financial, banking and health care professionals to design ways to help their clients retire in comfort in their own homes. He is a patient person who enjoys making difficult financial concepts easy to understand.

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Collaborate, Educate, Problem-Solve

Fiction: With a reverse mortgage you are selling your house to the bank and the house has to be free and clear to qualify.



Fact: Homeowners never give up title or ownership of their homes and most homeowners use loan proceeds to pay off an existing loan.

Fiction: I will lose my government assistance if I get a reverse mortgage.



Fact: A reverse mortgage does not affect regular Social Security or Medicare benefits. However, if you are on Medicaid or Supplemental Security Income (SSI), any reverse mortgage proceeds that you receive must be used immediately. For example, if you request \$4,000 in a lump sum for home repairs and spend it all the same calendar month, everything is fine.

Fiction: If the home loan balance grows bigger than the home value, the borrower is on the hook for the difference.



Fact: A reverse mortgage is a non-recourse loan, and a borrower, the estate, the children or the trust will never owe the lender more than the current value of the home.

Fiction: Reverse mortgages are costly and have high fees.



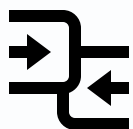
Fact: Interest rates are comparable to conventional Federal Housing Administration (FHA) rates and fees vary by lender. Our company works with six different reverse lenders to design the best programs for your needs.

Fiction: Reverse mortgages are a loan of last resort.



Fact: Many people use a HECM Line of Credit as a safety net to draw on in case of emergency. In addition, it is now possible to get a reverse mortgage up to six million dollars. Many people use this money to invest and create retirement income, as well as use the HECM to pay for property taxes and home repairs.

Fiction: There are few if any differences between a HECMLOC (Home Equity Conversion Mortgage Line Of Credit) and a HELOC (Home Equity Line of Credit).



Fact: They are entirely different except that they are both lines of credit that use your home as collateral for the loan.

Fiction: All reverse mortgage funds that you receive need to be explained, justified and approved for use by the lender, the Federal Housing Administration (FHA) and the Department of Housing and Urban Development (HUD).



Fact: There are no restrictions, approvals, explanations or reporting required. Funds may be used for any purpose, at will, without justification. Currently, Reverse loan proceeds are received tax-free and do not need to be claimed on your tax returns.

Call Us: 310-447-5266

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