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Reverse Mortgage Word Search Puzzle

Reverse Mortgage Terms, Features, Options, and opportunities our team is providing. (*see below for Words and Definitions*)

B	H	L	B	O	M	P	H	B	V	E	R	O	P	C	I	M	S	N	W	H	M	P	L	D	N	M	D	S	L
F	A	D	U	S	I	D	W	E	L	R	I	F	T	L	H	G	N	I	T	F	E	D	C	E	A	E	P	H	R
T	D	G	S	R	H	N	C	G	T	E	N	E	R	G	Y	U	P	G	R	A	D	E	S	P	F	G	A	I	E
H	E	R	E	C	B	F	M	D	R	O	V	H	E	R	D	S	M	H	U	R	I	P	O	E	L	C	Y	O	S
E	L	T	F	I	F	T	Y	F	I	V	E	N	B	A	I	G	D	W	S	S	C	A	E	N	D	H	O	E	I
I	S	G	U	R	N	P	I	E	E	T	S	Q	L	D	C	O	C	F	T	G	A	N	I	D	T	M	F	F	D
M	D	L	E	P	D	P	L	B	H	R	T	S	U	U	H	A	E	P	S	M	L	B	L	A	G	L	F	S	U
F	O	U	R	M	I	L	L	I	O	N	M	R	W	I	E	P	N	L	R	D	E	C	E	B	P	E	F	I	A
W	P	H	N	H	W	I	T	A	S	O	E	H	A	N	T	R	A	V	E	L	X	S	F	L	H	G	L	A	L
C	T	B	A	O	E	F	C	E	C	R	N	I	R	V	R	Y	F	U	A	E	P	A	D	E	T	A	E	G	I
F	I	E	G	B	L	C	H	M	P	E	T	A	E	I	E	S	P	P	G	H	E	I	U	F	B	C	X	C	N
D	O	W	N	P	A	Y	M	E	N	T	S	G	B	C	L	L	N	R	R	N	N	E	F	U	R	Y	I	E	C
S	N	I	S	P	O	U	S	E	P	R	O	T	E	C	T	I	O	N	E	I	S	P	L	N	M	L	B	I	O
P	A	N	M	S	F	R	D	T	G	H	A	S	D	M	F	H	R	D	O	S	E	A	I	D	D	E	I	N	M
R	L	E	P	R	O	P	E	R	T	Y	R	E	P	A	I	R	S	B	T	N	E	N	T	S	F	V	L	D	E
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P	A	C	G	E	U	T	T	G	L	F	N	O	I	T	E	R	T	Y	N	T	L	S	V	S	U	R	T	P	M
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R	M	D	E	I	C	C	A	E	O	H	U	D	T	U	D	M	A	U	G	S	T	A	S	N	T	G	P	N	B
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Y	N	F	I	B	A	L	O	D	I	M	L	O	H	E	L	O	C	P	A	Y	O	F	F	M	U	N	O	E	I
T	T	P	C	A	S	H	F	L	O	W	E	A	T	F	T	B	S	N	B	F	N	O	R	L	F	G	S	N	L
Y	S	E	L	W	E	S	F	S	P	N	I	N	H	O	M	E	C	A	R	E	P	N	P	D	R	A	E	C	E
P	O	R	E	M	E	D	T	E	O	M	T	E	P	I	D	S	N	S	E	D	U	C	A	T	I	O	N	E	S
E	C	O	N	S	U	M	E	R	P	R	O	T	E	C	T	I	O	N	S	T	P	G	T	S	I	L	R	D	F
S	N	I	P	F	L	S	G	T	I	D	U	M	F	H	S	L	E	E	O	A	H	C	E	O	N	O	B	O	C
L	A	E	B	U	S	I	N	E	S	S	S	T	A	R	T	U	P	G	I	L	M	F	L	E	P	M	N	G	H
G	B	C	A	H	R	B	O	D	N	E	M	W	N	S	E	C	O	N	D	O	P	I	N	I	O	N	P	S	I
D	I	S	C	O	U	N	T	E	D	S	A	L	E	R	H	D	E	B	M	G	C	A	H	S	A	E	B	D	E
F	D	A	I	G	A	S	D	I	F	L	F	R	E	E	E	V	A	L	U	A	T	I	O	N	W	G	H	C	M
E	S	E	C	O	N	D	H	O	M	E	B	G	N	O	R	E	S	T	R	I	C	T	I	O	N	S	E	F	A

Words	Definitions
ADUs	Funds can be used to build an Accessory Dwelling Unit (ADU) to generate monthly income and/or to allow family members to live close by and provide assistance to senior homeowners.
Age In Place	Allows seniors to remain in their home as their needs change.
Business Startup	Funds can be used to start or expand a business with no required monthly payment.
Buyout	Can be used to buy out the equity interest of a departing party in a divorce to allow a senior (55+) to remain in their home.
Cash Flow	Improve monthly cash flow by eliminating mortgage payments and other debts. Funds can also be used to create a regular monthly disbursement.
Consumer Protections	There are several protections built into our Reverse Mortgage products including a consultation session with an independent HUD certified counselor, and a Residual Income calculation. Our products are also Non-Recourse (*See below for definition of "Non-Recourse"*).
Debt Payoff	In addition to the ability to eliminate an existing mortgage payment, the funds can be used to pay off installment and revolving debts.
Dependable Funds	A Reverse Mortgage credit line cannot be frozen like a traditional HELOC, where lenders have been known to freeze these lines when the consumer most needs to access them.
Discounted Sale	Some of our Reverse Mortgage options allow the heirs to purchase the home at 95% of the appraised value if the loan balance happens to exceed the homes value when the borrower(s) pass away.
Down Payment	Can be used as an advance of inheritance to provide a down payment to create the opportunity for heirs to purchase a home of their own and start building wealth for their family. (*See Legacy Leveraging below*)
Education	The proceeds from a Reverse Mortgage can be used to pay for education opportunities for the borrowers. They can also be used to fund education opportunities for younger family members to allow them to pursue a vocation they are passionate about and/or increase their earning potential.
Energy Upgrades	Can be used for energy upgrades that reduce monthly energy expenses, increase home comfort, and improve a home's indoor air quality.
Equity Preservation	We have a product that allows borrowers to access their home equity now while also ensuring that a certain percentage of equity is preserved for their heirs.
Fifty Five	We have Reverse Mortgage options for borrowers in California starting as low as age 55.
Four Million	We have Reverse Mortgage product options that allow for loan amounts as high as $4,000,000 in California.
Free Evaluation	If you know of anyone that might benefit from a Reverse Mortgage, we would be happy to discuss this with them and help them to determine if this is a good fit.
Full Menu	We have a full menu of Reverse Mortgage products including some unique proprietary options. This allows us to ensure that consumers are provided with the Reverse Mortgage structure that will best serve their specific circumstances and needs.
HECM	The Federally Insured Reverse Mortgage product is called the Home Equity Conversion Mortgage (HECM). This is one of the many Reverse Mortgage products that we offer.
HEI	Home Equity Investment (HEI) agreements are being very heavily promoted to seniors right now. Anyone who is tempted by these offers should look into the pending lawsuits like the one AARP just joined. They should also look at the Reverse

	Second Loan option if they are 55 or above. (*We recently did this comparison for a senior and our Reverse Second Product saved him $246,000 over the term of the loan when compared to the HEI*)
HELOC Payoff	These products can be used to pay off an existing Home Equity Line of Credit and eliminate that monthly payment.
Independence	Reverse Mortgages can allow seniors to live more independently and have the resources to do the things they enjoy and purchase the things they need and want.
In Home Care	Funds can be used to cover the costs of in-home care and other support services to allow seniors to remain in their homes.
Investments	Proceeds from a Reverse Mortgage can be used for investment opportunities.
Legacy Leveraging	Many seniors are hesitant to draw upon a portion of their homes' equity because they want to maximize the inheritance they leave to their heirs. Unfortunately, this can come at a huge opportunity cost to the heirs they are trying to look out for. The proceeds from a Reverse Mortgage can be used to provide a down payment allowing heirs to start taking advantage of the appreciation in that home. Generally, this will greatly exceed the interest accrued on the Reverse Mortgage.
LESA	Life Expectancy Set Side (LESA). This is one of the new protections that have been added for consumers. For borrowers who may not have sufficient income to pay for the property taxes and insurance, funds will be set aside to ensure these costs are covered.
Medical Expense	Reverse Mortgages can be used to pay for medical expenses that are not covered under insurance plans.
Non Recourse	Our Reverse Mortgage products never require the borrower or their heirs to repay a deficit beyond the balance of the loan upon their passing. If the loan balance were to be greater than the home's value, there would be no obligation to pay this difference.
No Restrictions	There are no restrictions on what the borrower can spend the money on. However, there are some consumer protection provisions that limit how much money can be taken at closing and within the first year on *some* of our Reverse Mortgage products.
Optional Payments	Our Reverse Mortgage products do not *require* a monthly mortgage payment, but borrowers do have the *option* to pay down the balance if they choose to via either monthly or lump sum payments. This payment flexibility can also make these loans very advantageous for people with inconsistent income streams like self-employed borrowers and commission-based people.
Options	Although our Reverse Mortgage menu of products is an excellent option for many borrowers, they are not the best option for everyone. Since we are not limited to just Reverse Mortgages, we are able to provide consumers with other options when they are better served with a different financing product.
Payoff Flexibility	Borrowers can pay off all or part of the loan balance without prepayment penalties.
Property Repairs	Funds can be used for property repairs, remodeling, additions, and upgrades.
Property Types	Our Reverse Mortgage products allow properties from 1 to 4 units. We even have options for condominiums and manufactured homes.
Purchase	Our Reverse Mortgage products can be used to purchase a home with no required principal and interest payment. This can be a great option for seniors to afford a home that better suits their needs.
Residual Income	The Residual Income calculation is an analysis of income to expenses that is done to ensure that a Reverse Mortgage borrower has adequate funds to meet their property tax and homeowner's insurance requirements. This calculation is required on all of our Reverse Mortgage products to help protect the borrowers.
RV	Funds can be used to purchase a Recreational Vehicle (RV)

Second Home	Although a Reverse Mortgage can only be secured by an owner-occupied residence, the funds can be used to purchase a vacation home or an investment property.
Second Loan	This is a unique Reverse Mortgage program option we have that allows seniors (55+) in California to access funds without refinancing their current first mortgage. This can be a good option for borrowers who have a first mortgage at a very favorable interest rate, and no desire to eliminate that monthly payment.
Second Opinion	If you know of someone who is currently in the process of getting a Reverse Mortgage, we would be happy to provide them with a second opinion to ensure that this is the right option for them, and to confirm that they are being put into the Reverse Mortgage product that best serves their needs.
Spouse Protection	Under our HECM product, non-borrowing spouses can continue to live in the house without paying off the Reverse Mortgage in the event the qualifying spouse passes away or needs to move out of the house.
Travel	Reverse Mortgage funds can be used for travel.
Trusts	We often have the ability to do Reverse Mortgages on properties that are held in a trust.
Vehicle	Funds can be used for a vehicle purchase or payoff of an existing car loan.

Please do not hesitate to call us with any questions you have on Reverse Mortgages or any other mortgage needs.

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EQUAL HOUSING OPPORTUNITY