



# Find greater financial freedom **at home**

Harness your housing wealth to build a better  
retirement that works for you



**You deserve a  
retirement strategy  
that is tailored to  
your needs**

While there are many financial products on the market that could help you fund your goals and expenses as you navigate retirement, there is only one that was specifically designed to meet the needs of those aged 55 and older<sup>1</sup> — **today's reverse mortgage**.

Commonly misunderstood and often overlooked, a reverse mortgage is a flexible tool that allows older homeowners to use their hard-earned home equity to help ensure their financial security as they age.

After all, your housing wealth is likely your largest asset, so why not put it to work for you?

## What is a **reverse mortgage**?

Simply put, a reverse mortgage is a financing solution that allows older homeowners to borrow against their housing equity while maintaining ownership, title, and control of their home.

Reverse mortgages **provide access to income-tax-free<sup>2</sup> cash without requiring monthly loan repayments**. Borrowers are still responsible for property taxes, insurance, and maintenance on their home, but as long as they adhere to these obligations, the loan cannot be reduced, called, or canceled.

At CrossCountry Mortgage, we have a full range of home equity solutions — including the most commonly used reverse mortgage for homeowners aged 62 and older — a federally-insured<sup>3</sup> Home Equity Conversion Mortgage (HECM). We also offer an expansive suite of proprietary reverse mortgage products that are available to borrowers as young as 55 with higher-value homes in select states.

---

<sup>1</sup>Minimum borrower age is 55 in most states. Please ask your loan originator for age eligibility in your state depending on proprietary product.

<sup>2</sup>CrossCountry Mortgage, LLC does not provide tax advice. Consult a tax advisor for further information.

<sup>3</sup>This material is not provided by, nor was it approved by the Department of Housing & Urban Development (HUD), the Federal Housing Administration (FHA), or any other government agencies.

**Get the facts on  
reverse mortgages**



## MYTH #1

The bank will own my home.

**FACT:** With a reverse mortgage, the homeowner retains ownership of the home with their name on the title. The loan is secured by the home, but the borrower is still responsible for the property and can live there as long as they meet the loan requirements.



## MYTH #2

You can lose your home at any time.

**FACT:** Borrowers can remain in their homes as long as they continue to pay property taxes, homeowners insurance, and maintain the property. If they fail to do these, the loan could become due, but this applies to any mortgage.

## MYTH #3

**Reverse mortgages are only for people in financial trouble.**

**FACT:** Many homeowners use reverse mortgages as a strategic financial tool to supplement retirement income, consolidate debt, fund home repairs, or cover medical expenses, not just as a last resort.



## MYTH #4

**You cannot leave your home to your heirs.**

**FACT:** Heirs can still inherit the home, but they will need to pay off the loan balance, either by selling the home or refinancing. If the home is worth more than the loan, heirs can benefit from the remaining equity.



## MYTH #5

**Reverse mortgages are too expensive and have hidden fees.**

**FACT:** While they can have higher up-front costs compared to traditional loans, most fees can be financed within the loan, reducing immediate out-of-pocket expenses. Rates and fees vary based on current interest rates, the home's value, and the age of the borrower.



## MYTH #6

**You won't qualify if you still have existing mortgage debt.**

**FACT:** The proceeds from the reverse mortgage can often be used to pay off the existing mortgage, allowing you to eliminate monthly mortgage payments and access additional funds.

# A flexible, secure loan designed with **you** in mind

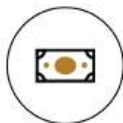
## What are the borrower requirements?

- Be at least 62 years of age or older for a HECM
- Be at least 55 years of age for proprietary loans, depending on the product and state
- Own their home and live there as primary residence
- Keeping current with property taxes, insurance, and maintenance
- Have sufficient equity in their home, small residual income, satisfactory credit





## How can I receive my funds?



Lump sum payment



Growing line of credit<sup>1</sup>



Fixed monthly advances



Purchase a new home



A combination of these<sup>2</sup>

## Which properties are eligible?

- Single-family homes
- Condominiums that meet certain requirements
- Planned Unit Developments (PUDs)
- Two-to-four-family homes
- Must be owner-occupied
- Manufactured homes that meet HUD guidelines



<sup>1</sup>If part of the borrower's loan is held in a line of credit upon which they may draw, then the unused portion of the line of credit will grow in size each month. The growth rate is equal to the sum of the interest rate plus the annual mortgage insurance premium rate being charged on their loan.

<sup>2</sup>Borrowers who elect a fixed rate loan will receive a single disbursement lump sum payment. Other payment options are available only for adjustable-rate mortgages.



### **What can I do with the funds?**

- Refinance existing mortgage debt to eliminate monthly payments<sup>1</sup>
- Consolidate debts such as high-interest credit cards, auto loans, etc. to lower bills
- Improve cash flow and savings
- Pay for large purchases, like a vacation, new automobile, or RV
- Assist a child or grandchild with a major expense like college or a down payment
- Fund home renovations to age safely in place
- Finance medical expenses and long-term or in-home care
- Buy a new, more suitable primary residence
- Use as a buffer asset for investments during down markets

---

<sup>1</sup>As with any mortgage, the borrower must meet their loan obligations, keeping current with property taxes, insurance, and maintenance.




# How are borrowers protected?

Reverse mortgages are **non-recourse loans**, meaning that borrowers will never owe more than the appraised value of their home when the loan is repaid. Mortgage insurance provides added protection, guaranteeing non-recourse terms and ensuring borrowers receive payments as outlined in the loan agreement.

As part of the application process, **counseling from HUD, AARP, or other reputable organizations is required** to ensure a thorough understanding of the loan terms. For loans with adjustable interest rates, caps are in place to limit rate changes within specific periods, offering some stability to borrowers.

Additionally, borrowers receive a **Good Faith Estimate detailing loan costs and fees upfront**. Protections are also in place for non-borrowing spouses; if the borrowing spouse dies or moves out, the non-borrowing spouse can continue to live in the home without needing to repay the loan, as long as they meet the loan obligations.





## **Reverse mortgage strategies for common financial problems**

**For example:**  
**Meet Marie & Peter, age 66**

After 30 years of paying off their \$650,000 home, Marie and Peter still carry \$85,000 in debt from credit cards, auto loans, and a small HELOC. Now on a fixed income, they're concerned about managing unexpected expenses while servicing this debt.

Using a **HECM debt consolidation strategy**, Marie and Peter can access a tax-free<sup>1</sup> lump sum to pay off their debt while staying in their home. This approach also provides monthly tenure payments for over 30 years, eliminates monthly loan payments, boosts their cash flow, and supports their savings.<sup>2</sup>



**For example:**  
**Meet Gloria, age 62**

Gloria owns her home worth \$500,000 free and clear. However, she has recently been diagnosed with a disease that's likely to advance with age and eventually require constant in-home care. She doesn't have long-term care insurance and is living on a fixed income.

Gloria is worried that she won't have the funds she needs to finance her healthcare while managing expenses.

By using a **HECM line of credit strategy early**, Gloria can set up a growing line of credit.<sup>3</sup> Over the next 30 years, the credit line will continue to increase,<sup>2</sup> allowing her to access tax-free<sup>1</sup> funds as needed for care and daily expenses without any loan payments.<sup>4</sup>



<sup>1</sup>CrossCountry Mortgage, LLC does not provide tax advice. Consult a tax advisor for further information.

<sup>2</sup>The example shown is for illustrative purposes only. Interest rates and funds available may change daily without notice. Loan terms may vary and are based on the age of youngest borrower, interest rate, home value, and other factors. Please contact CrossCountry Mortgage for details about credit costs and terms.

<sup>3</sup>If part of the borrower's loan is held in a line of credit upon which they may draw, then the unused portion of the line of credit will grow in size each month. The growth rate is equal to the sum of the interest rate plus the annual mortgage insurance premium rate being charged on their loan.

<sup>4</sup>Borrowers must keep current with ongoing loan obligations, including property taxes, insurance, and maintenance.

# Buying a **new home** with a reverse mortgage

Many people don't realize you can buy a home with a reverse mortgage. If you're looking to relocate or "right-size," a **reverse mortgage for purchase** can help fund your new primary residence.

By combining a one-time investment of your funds with reverse mortgage loan proceeds, you can buy a new home or condo without relying on a traditional mortgage or paying all cash — **maximizing your buying power while preserving more of your savings.**

## For example:

### Meet Richard & Julia, age 72

Richard and Julia plan to sell their \$700,000 home and buy an aging-ready, single-story home closer to family for \$600,000.

To keep as much cash as possible for supplementing their fixed monthly income and funding retirement goals like travel, they choose a **reverse mortgage for purchase strategy.**

This allows Richard and Julia to buy their ideal home without a required monthly mortgage payment, add a significant amount of funds to their savings, and improve their cash flow.<sup>1</sup>



---

<sup>1</sup>The example shown is for illustrative purposes only. Interest rates and funds available may change daily without notice. Actual cash required may vary and is based on the age of youngest borrower, interest rate, home value, and other factors. Please contact CrossCountry Mortgage for details about credit costs and terms.



# Comparing today's home equity loan solutions

Many homeowners consider refinancing with a traditional mortgage loan or a Home Equity Line of Credit (HELOC). However, for homeowners aged 55 and older,<sup>1</sup> a reverse mortgage is often a better fit. This option is specifically designed for sustainability, catering to those on a fixed or reduced income — whether that applies now or in the future. With its **flexible repayment feature**,<sup>2</sup> a reverse mortgage can be a more practical choice at this stage of life.

## Which financing option is right for you?

Product Feature	HELOC	Traditional Mortgage	Reverse Mortgage
Converts home equity into cash?	YES	YES	YES
Age requirement?	NO	NO	Age 62+ for HECM Age 55+ for proprietary <sup>1</sup>
Limit on loan amount?	No set amount	No set amount	Up to \$1,209,750 for HECM, up to \$6 million for proprietary <sup>3</sup>
Flexible repayment feature?	NO	NO	YES <sup>2</sup>
Monthly payment required?	YES	YES	NO <sup>2</sup>
Non-recourse feature?	NO	NO	YES
Income qualification?	Stricter	Stricter	More lenient
Can be used to buy a home?	NO	YES	YES

<sup>1</sup>Minimum borrower age is 55 in most states. Please ask your loan originator for age eligibility in your state depending on proprietary product.

<sup>2</sup>Borrowers must keep current with ongoing loan obligations, including property taxes, insurance, and maintenance.

<sup>3</sup>Maximum loan amount varies depending on state and proprietary product. Please ask your loan originator for loan limits in your state depending on proprietary product.

# Your reverse mortgage roadmap

## 01

### Preparation

**Education.** Your CCM Reverse One loan specialist will have all the information you'll need to help you decide if a reverse mortgage is the right solution for you. He or she can meet with you in person, over the phone, or video to go over all the details and answer all your questions.

## 02

### On the road

**Application.** Once you've decided to proceed, submit your application, which includes personal information and a financial assessment to ensure you can manage ongoing expenses like property taxes, insurance, and maintenance. Your CCM loan specialist will guide you through the process and advise on necessary documents.

**Counseling.** You'll meet with a third-party reverse mortgage counselor who's approved by the U.S. Department of Housing and Urban Development (HUD), to make sure you understand all aspects of the loan.



## **O3** Rounding the bend

**Loan Processing & Underwriting.** Your home will be appraised, by an independent appraiser, to determine the value. Then the appraisal and loan package will be sent to a CCM underwriter for review and approval. The underwriter will make sure all the information in the package is correct and compliant with all laws and regulations.

## **O4** Almost there

**Closing.** After your loan application is approved, you will sign your closing documents with a title officer or attorney (depending on your state's requirements).

## **O5** You've arrived!

**Funding and Disbursement.** Three days after closing, the loan funds are disbursed, and you can access them according to the payment plan you selected. Your loan funds will first be used to pay off any existing mortgage on your home, a new lien (the reverse mortgage) is placed on the home, and you can use the remaining funds from your reverse mortgage however you choose.



# The Reverse One Team

The experienced loan officers of the CCM Reverse One Team are committed to demonstrating the value of reverse mortgages to older homeowners looking for flexibility in their retirement funding.

We're with you every step of the way with personalized, ongoing service — from our first conversation on day one, throughout the entire loan process, and even after closing. We not only make loans, but after closing we also maintain a long-term relationship with our customers. We're committed to ensuring that your experience is optimal throughout the life of your loan, and we're always just a phone call away through our dedicated Customer Concierge Line.





# CrossCountry Mortgage

Founded in 2003, CCM is the #1 Retail Mortgage Lender in the country with more than 7,000 employees and over 600 branches. We are licensed in all 50 states and Puerto Rico, with an expanding portfolio of more than 720 products, ranging from conventional and jumbo mortgages to government-insured programs for Veterans and rural homebuyers, as well as reverse mortgages for older borrowers. We are a direct lender and approved seller/servicer by Freddie Mac, Fannie Mae, and Ginnie Mae.



**CECE DELGADO**  
**CROSSCOUNTRY MORTGAGE®**

## **Cece Delgado**

Business Development Manager/Loan Officer - Reverse Team

NMLS# 269059

O: 619-488-6282

M: 619-794-6874

F: 619-488-6282

cece.delgado@ccm.com

cecedelgado.com

404 Camino Del Rio South, Suite 205

San Diego, CA 92108

Equal Housing Opportunity. All loans subject to underwriting approval. Certain restrictions apply. Call for details. All borrowers must meet minimum credit score, loan-to-value, debt-to-income, and other requirements to qualify for any mortgage program. CrossCountry Mortgage, LLC NMLS3029 ([www.nmlsconsumeraccess.org](http://www.nmlsconsumeraccess.org)). See <https://crosscountrymortgage.com/licensing-and-disclosures/state-disclosures/> for a complete list of state licenses. 2391286 24P\_86b2utxlz To obtain a HECM, you must take an approved counseling course available at little to no cost and receive a certificate of completion that will be required during the application process. While you won't make any mortgage payments, you will still be responsible for property taxes and homeowners insurance and upkeep of the property.