Buy the home you want with the **flexibility** you deserve

Eliminate mortgage payments in retirement
with reverse purchase financing

Purchase solutions designed specifically for 55+ homebuyers

If you're in or nearing retirement and looking to "rightsize" to a home that meets your evolving needs without downsizing your cash flow, **reverse purchase financing** may be the perfect financial tool for you.

These loans were created to help older Americans buy a home without jeopardizing their financial security. They allow retirees to preserve their savings, relocate closer to loved ones or preferred medical care, and enjoy the lifestyle they want in vibrant 55+ communities.

Whether you seek a home with aging-in-place features, a warmer climate, or proximity to social and recreational opportunities, a reverse purchase loan provides the versatility and stability to make it possible.

What are reverse purchase loans?

Depending on your age and the sales price of the home you'd like to buy, there are two reverse purchase loan options for you to consider: a federally-insured[1] Home Equity Conversion Mortgage (HECM) or a proprietary jumbo reverse purchase loan.

Both options allow older homebuyers to purchase a home without the burden of making an all-cash purchase or having a traditional mortgage. Instead, these loans allow buyers to combine their funds with a reverse mortgage to finance a home that meets their lifestyle needs.

But the best part? Unlike a traditional mortgage, **monthly principal and interest payments are optional**. Borrowers are only required to stay current with property taxes, insurance, and home maintenance. If you comply with the terms of the loan, it doesn't need to be repaid until the home is sold, or it's no longer your primary residence.

If you (or your spouse) are 55 or older,[2] you may be able to use this smart, flexible financing tool to increase your buying power, improve your cash flow, and safeguard your nest egg.

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[1]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.
[2]Minimum borrower age is 55 in most states. Please ask your loan originator for age eligibility in your state depending on proprietary product.

What are the benefits of HECM and jumbo reverse purchase loans?

Most people simply aren't aware that a reverse mortgage can be used to purchase a new home or that these loans offer older homebuyers considerable advantages and greater possibilities.

HECM and jumbo reverse purchase loans can:

- **Supersize your purchasing power:**
  You can invest in a more upscale home or a desirable location
- **Maximize your cash flow:**
  You don't have to take on a mandatory monthly loan payment[1]
- **Prioritize your life:**
  You can buy a new home that aligns better with your current and future plans
- **Optimize your nest egg:**
  You don't have to risk your savings or assets and can keep more cash

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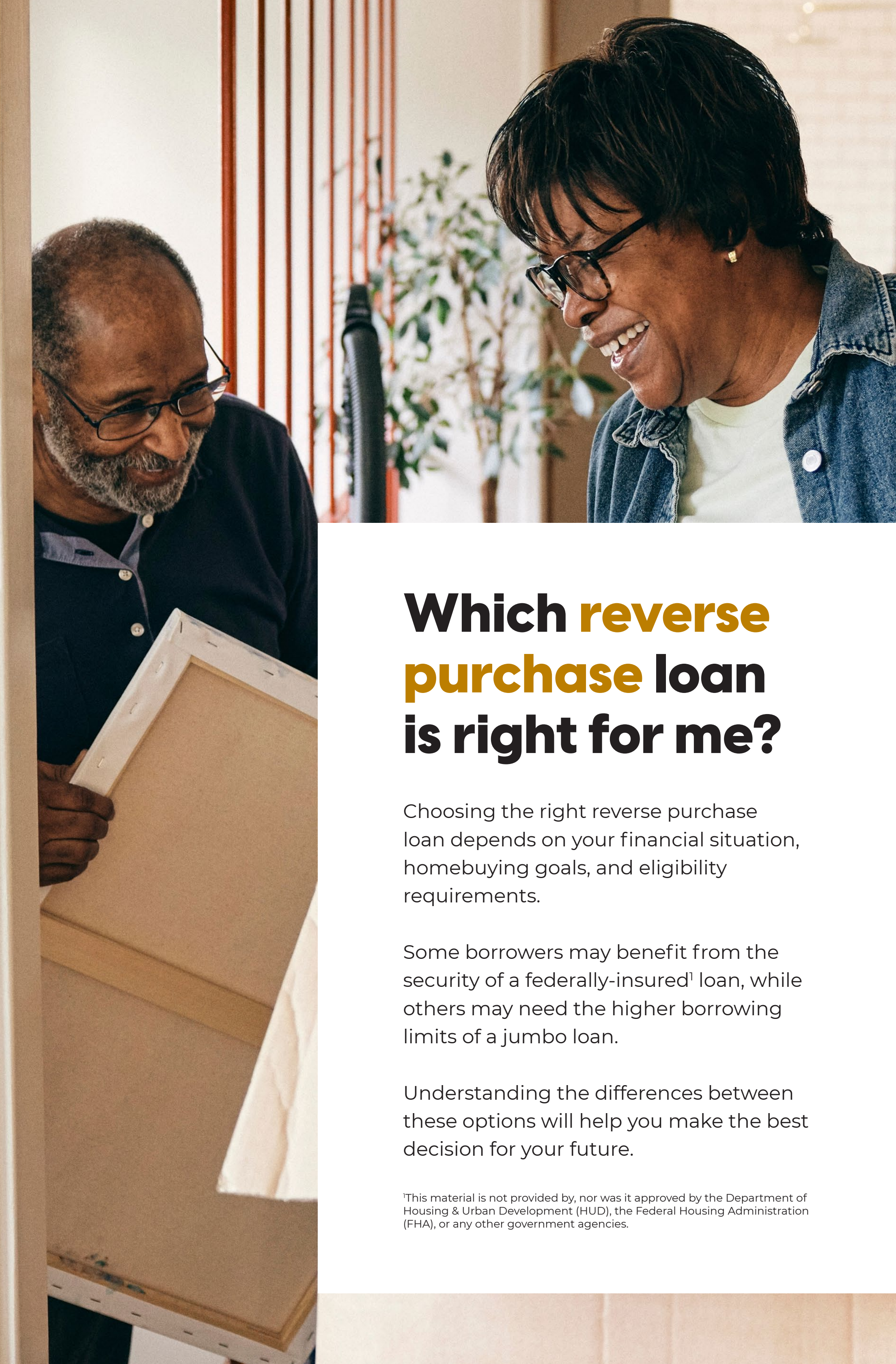
[1]As with any mortgage, the borrower must meet their loan obligations, keeping current with property taxes, insurance, and maintenance.



Which reverse purchase loan is right for me?

Choosing the right reverse purchase loan depends on your financial situation, homebuying goals, and eligibility requirements.

Some borrowers may benefit from the security of a federally-insured[1] loan, while others may need the higher borrowing limits of a jumbo loan.

Understanding the differences between these options will help you make the best decision for your future.

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Home Equity Conversion Mortgage (HECM) for Purchase

- Created in 2009 and federally-insured[1] by the Federal Housing Administration
- Combines a one-time cash investment with reverse mortgage funds to buy a home
- Available to borrowers aged 62 and older with a maximum lending limit of $1,209,750
- Borrowers retain ownership of the home with their name on the title
- Borrowers typically make a down payment of 29% to 68% of the purchase price[2]
- The borrower isn't liable for any loan amount exceeding the home's value when it's sold
- Seller concessions of up to 6% of the sales price for origination fees and closing costs

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[2]This down payment range assumes closing costs will be financed into the loan. The information being displayed is for illustrative purposes only. Actual cash required may vary and is based on age of youngest borrower, interest rate, home value, and other factors. Please contact CrossCountry Mortgage, LLC for details about credit costs and terms.

Jumbo reverse purchase loan

- Proprietary loans created by reverse mortgage lenders beginning in 2018
- Available to borrowers aged 55 and older depending on the product and state
- Lending limits up to $6 million for high-value properties[2]
- No mortgage insurance premium means lower up-front costs
- Borrowers typically make a down payment of 70% to 75% of the purchase price[1]
- The borrower isn't liable for any loan amount exceeding the home's value when it's sold
- Seller concessions of up to 6% of the sales price for origination fees and closing costs

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[1]This down payment range assumes closing costs will be financed into the loan. The information being displayed is for illustrative purposes only. Actual cash required may vary and is based on age of youngest borrower, interest rate, home value, and other factors. Please contact CrossCountry Mortgage, LLC for details about credit costs and terms.
[2]Maximum claim amount of $2 million in MA. May vary based on product chose. Please contact your loan originator for more information.

Comparing your home purchase loan options

A traditional mortgage has lower up-front costs but adds monthly payments that may strain finances over time. HECM and jumbo reverse purchase loans eliminate mandatory payments, improving cash flow.

You're still responsible for taxes, insurance, and maintenance, and the loan balance grows, but you'll never owe more than the home's value at repayment, ensuring financial control.

Feature	All-Cash Purchase	Traditional Mortgage	Reverse Purchase Loan
Age Requirement	None	None	Borrowers 62+ for HECM for Purchase or 55+ for proprietary
Payment Structure	Full payment made upfront; no monthly payments	Monthly payments over 30 years (principal + interest)	No monthly mortgage payments required[1]
Ownership	Immediate full ownership	Full ownership after mortgage is paid off	Full ownership upon purchase
Interest	No interest costs	Interest accumulates over time	Loan balance grows over time
Tax Benefits	None	Interest paid is tax-deductible	Interest paid is tax-deductible
Liquidity	Reduces cash reserves	Reduces cash reserves for monthly payment	Retains cash reserves for other expenses
Non-Recourse Feature	N/A	Borrower is responsible for full amount	Borrower is not liable beyond home value

[1]As with any mortgage, the borrower must meet their loan obligations, keeping current with property taxes, insurance, and maintenance.

Reverse purchase loan requirements

Review these key eligibility requirements to see if a reverse purchase loan is the right fit for you and your next home.

Eligible borrowers

- At least one borrower must be 62 years of age or older for a HECM for Purchase
- At least one borrower must be 55 years of age or older for jumbo loans, depending on the product and state
- Plan on living in their new home as their primary residence
- Can afford to keep current with property taxes, insurance, and maintenance
- Have at least a small residual income and satisfactory credit
- Down payment cannot be borrowed funds — it must come from savings or sale proceeds
- Must complete required loan counseling with an FHA-approved counselor

Eligible properties

- 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
- Non-eligible properties: investment properties, vacation homes, bed and breakfasts

How am I protected as a borrower?

Understanding how you're protected as a borrower is essential when considering a reverse mortgage loan. These loans come with key safeguards designed to provide peace of mind and financial security.

- **Non-recourse feature** — you won't owe more than the value of the home at time of repayment
- Borrowers receive a **Good Faith Estimate** that will disclose estimated loan costs and fees ahead of time
- **Counseling is required** for all HECM for Purchase applicants — provided by HUD, AARP and others
- Mortgage insurance **guarantees non-recourse protection** and ensures the HECM for Purchase

What costs are included?

With clear up-front costs, you can move forward with confidence, knowing exactly what's included in your reverse purchase loan.

- Most fees related to a reverse mortgage **can be financed through the loan**, reducing initial out-of-pocket expenses
- Counseling and appraisal costs **are paid by the borrower** at the start of the process
- Individual **rates and fees vary** based on factors such as current interest rates, the borrower's age, and the home's value
- Home Equity Conversion Mortgages (HECMs) require an advance Mortgage Insurance Premium (MIP) to **secure the borrower's funds**

A HECM for Purchase at work

Rightsizing to a more favorable home while increasing liquidity

Meet Gloria, age 72.

Without a reverse mortgage for purchase:	
Sales price of departing residence	$700,000
Less 5% selling costs	$35,000
Net proceeds (departing home)	$665,000
Purchase new one-story home in cash	$600,000
Net funds remaining	**+$65,000**

With a reverse mortgage for purchase:	
Sales price of departing residence	$700,000
Less 5% selling costs	$35,000
Net proceeds (departing home)	$665,000
Purchase price of new one-story home	$600,000
Cash down payment (including costs)	$395,500
Reverse mortgage loan amount	**$227,000**
Net funds remaining	**+$269,500**

Acknowledging that her mobility has begun to worsen, Gloria would like to sell her home worth $700,000 and purchase an aging-ready single-story home closer to family for $600,000.

However, she wants to keep as much cash as possible to supplement her fixed monthly income and fund her growing healthcare needs.

With a HECM for Purchase loan, Gloria can buy her chosen home **without a monthly mortgage payment[1] and add almost $270k to her cash flow.[2]**

[1]As with any mortgage, the borrower must meet their loan obligations, keeping current with property taxes, insurance, and maintenance.
[2]The example shown is for illustrative purposes only. Assumptions are: (1) 72-year-old borrower; (2) California home valued at $700,000; (3) HECM CMT Monthly Cap 5 Adjustable Rate Mortgage (ARM), which uses the 1-year CMT plus a margin of 2.750%. Initial APR is 6.875% as of 09/23/2024, which can change monthly. 5% lifetime interest cap over the initial interest rate. Maximum interest rate is 11.875% (4) the expected rate is 6.375%. 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.

Enhanced buying power with a jumbo reverse purchase

Prioritizing lifestyle amenities while expanding cash investment

Meet Daniel & Heather, both age 61.

Now that they're empty nesters, Daniel and Heather are ready to sell their five-bedroom suburban home and move into a luxury waterfront condo. They want to maintain their lifestyle, invest some proceeds from the sale, and have funds for travel and leisure.

After exploring their financing options, they choose a jumbo reverse purchase loan, allowing them to retain over $1.16 million from their home sale while eliminating mandatory mortgage payments[1] — reducing their monthly property expenses by nearly $12,000.[2]

Comparing Daniel & Heather's options

	All Cash	Traditional Mortgage	Jumbo Reverse Purchase
Net proceeds from departure home (After 5% seller costs)	$2,850,000	$2,850,000	$2,850,000
New home purchase price	$2,500,000	$2,500,000	$2,500,000
Estimated closing costs	$25,341	$25,341	$28,734
Cash needed to close	$2,525,341	$775,341	$1,688,734
Reverse mortgage funds to close	-	-	$811,266
Total ongoing monthly payment (Mortgage, HOA fees, taxes, and insurance)	$2,912	$14,823	**$2,912**
Remain net proceeds from sale	$324,659	$2,074,659	**$1,161,266**

[1]As with any mortgage, the borrower must meet their loan obligations, keeping current with property taxes, insurance, and maintenance.
[2]Traditional mortgage example for illustrative purposes only Estimates shown are based on a California property and a 30-Year Fixed-Rate mortgage with 0 points at a 5.938% fixed rate (5.938% APR). Rates from BankRate.com as of 09/19/2024. The example shown is for illustrative purposes only. The estimates shown are based on a California property and the Platinum 5.0 Max fixed-rate product as of September 2024. Assumptions include a purchase price of $2,500,000 and a 61-year-old borrower. The interest rate is 9.750%. In this example, closing costs include an origination fee of $10,000, third-party closing costs of $18,734 depending on purchase price or appraised value. Interest rates and funds available may change daily without notice. Down payment amounts assume closing costs will be financed into the loan. The information being displayed is for illustrative purposes only. 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.

The reverse purchase loan step-by-step process

01 **Choose your new primary residence**
Find a property that meets your needs.

02 **Determine eligibility & loan type**
Work with a CCM specialist to select the best reverse purchase loan product for you, submit your application, and participate in counseling.

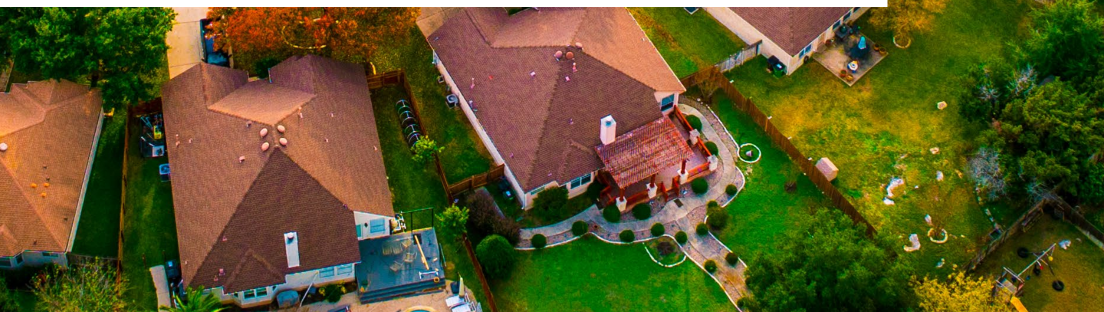
03 **Make a down payment**
Use savings, investments, or home sale proceeds to secure the home after loan processing and underwriting approval.

04 **Close the deal on your home**
The reverse purchase loan covers the remaining cost.

05 **Enjoy your new dream home**
Live free from mandatory mortgage-payments while meeting tax, insurance, and upkeep obligations.

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.



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 here always just a phone call away through our **dedicated Customer Concierge Line**.

Contact me today to buy the home you need and preserve funds for the lifestyle you want with reverse purchase financing.

Email: **reverse@ccm.com**
Phone: **1.800.898.3269**
