



Hi Howard,

If you're a senior citizen, over age 55 and have been considering a reverse mortgage, it's important to weigh your options carefully. While reverse mortgages may seem like a convenient way to access cash, there are several drawbacks to this type of loan that you should be aware of. For one, reverse mortgages typically come with high fees and interest rates, which can add up quickly over time. Additionally, if you're not careful, you could end up owing more than your home is worth, putting you in a precarious financial situation.

Instead of taking out a reverse mortgage, consider other options like downsizing, renting out a room in your home, seeking financial assistance from family members or taking out a traditional home equity loan. Don't put your financial future at risk. Do your due diligence before making any major decisions about your home. By taking the time to explore your options, you can make an informed decision that best meets your financial needs and goals.

My friends and colleagues at [Hull and Hull](#), Canada's premier estate, trust and capacity litigation specialists, posted a blog on this subject recently, which you may access by clicking [here](#) for a more detailed discussion of this area.

I invite you to [set up a Zoom](#) appointment with me to discuss the pros and cons of a Reverse

Mortgage in your specific circumstance. At the same time, we can discuss your Estate Planning Will and Powers of Attorney.

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