

HECM FOR PURCHASE PROGRAM

Get the home you want for less cash out of pocket.

Buy a home or condo with no monthly mortgage payments – as long as you keep current with property taxes, insurance, and maintenance.

With a **Home Equity Conversion Mortgage (HECM) for Purchase**, you can buy a home by combining a one-time investment of your own funds with loan proceeds to complete the transaction. Best of all, with a HECM, there are **no monthly mortgage payments required**.¹

How does it work?

The cash required to purchase a home with no monthly mortgage payment typically ranges from 60% to 65% of the purchase price,² depending on your age and other factors. Here are some examples:

Contact me today to see how a HECM for Purchase can help you buy the home you want or need.

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PURCHASE PRICE	\$200,000	\$300,000	\$400,000	\$450,000	\$500,000	\$600,000	\$800,000	\$1,000,000
Cash to bring to closing²								
Age 62	\$142,903	\$209,803	\$277,513	\$311,368	\$345,223	\$412,903	\$548,263	\$683,623
64	\$139,293	\$205,603	\$271,913	\$303,068	\$338,223	\$404,503	\$537,063	\$669,623
66	\$136,293	\$201,103	\$265,913	\$298,318	\$330,723	\$395,503	\$526,063	\$654,623
70	\$134,493	\$192,403	\$254,313	\$285,268	\$316,223	\$378,103	\$501,863	\$625,623
75	\$124,693	\$183,703	\$242,713	\$272,218	\$301,723	\$360,703	\$478,663	\$596,623
80	\$115,693	\$170,203	\$224,313	\$251,968	\$279,223	\$333,703	\$442,663	\$551,623
85	\$103,093	\$151,303	\$199,513	\$223,618	\$247,723	\$295,903	\$392,263	\$488,623

1. Keeping current with property taxes, insurance, and maintenance is required.

2. Down payment range assumes closing costs will be financed into the loan. Amounts displayed are for illustrative purposes only. Actual down payment amounts may vary based on interest rate and other factors.

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