

Discover the **Platinum** option for your purchase clients.

See the advantages of purchasing a home with a Platinum loan.

It's true: your purchase clients can use a Platinum reverse mortgage to buy a home. Here are key reasons why it may be the solution they're looking for:

- **Up to 6% Interested Party Contributions** allowed
- **\$4 million lending limit**¹
- **Eligibility as early as age 55**² for some Platinum borrowers
- **No upfront mortgage insurance premium (MIP)**
- **Appraisals can be completed** when new construction is only 50% complete (subject to plans and specs)
- **Same non-recourse protections** as standard Home Equity Conversion Mortgage (HECM) loans



Contact me today to see if a **Platinum** loan could be the right fit for your purchase clients.

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How Platinum compares to a standard HECM loan.

| | Platinum | HECM |
|--|---|--|
| Minimum Age | 55 ² | 62 |
| Upfront MIP? | No | Yes, 2% of home value |
| Maximum Loan Amount/Lending Limit | Up to \$4 million ¹ | Up to HECM loan limit |
| Interested Party Contributions on Purchase Transactions | Up to 6% | Up to 6% ³ |
| Appraisals on New Construction Purchase Loans | Can be ordered when home is 50% complete (subject to plans and specs) | Can be ordered prior to 90% completion (subject to plans and specs) ⁴ |
| Non-Recourse Protection for Borrowers? | Yes | Yes |

1. The state of MA has a maximum loan amount/lending limit of \$2,000,000.
2. Available to borrowers as young as 55 in select states only. Higher minimum age requirements may apply.
3. Interested Party Contributions not allowed from Mortgagees and Third-Party Originators.
4. If appraisal is ordered after home is at least 90% complete, the appraiser must document a list of components to be installed or completed after the date of the appraisal.

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Platinum Reverse Mortgage ("Platinum") is a proprietary loan program and is not affiliated with the Home Equity Conversion Mortgage (HECM) loan program, which is insured by FHA. Platinum is available to qualified borrowers who also may be eligible for FHA's HECM program or are seeking loan proceeds that are higher than FHA's HECM program limit. Platinum currently is available only for eligible properties in select states. Please contact your loan originator to see if it is currently available in your state.

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