

# CHILDREN AND CAREGIVERS

## Eligibility Requirements:

- Be 62 years or older\*
- Must be living in home as primary residence; vacation homes and investment properties do not qualify
- Complete a HUD-approved counseling session
- Must keep property taxes, homeowners insurance, and any applicable HOA fees current.
- Financial Assessment Required

\*In Texas both borrowers must be 62 or older



## Should My Parents Get a Reverse Mortgage?

If you're a caregiver to a senior citizen (or have senior family members), you might have heard the term "reverse mortgage."

Reverse mortgages let Americans 62 and older convert part of their home equity (wealth) into cash without selling their home. This could be an effective way for seniors to **supplement monthly expenses or prepare for unexpected costs** (such as medical bills).

Reverse mortgages aren't required to be paid back while the recipient lives in the home, and the recipient keeps the title to the home\*\*. This means they're still responsible for paying property taxes, homeowner's insurance, HOA fees, and maintaining the home.

\*\*Must comply with terms of mortgage

**Contact us to discuss your options and decide what program works best for you!**

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