The Utah Reverse Mortgage Guide

A Homeowner's Guide to Using Home Equity for Retirement



Helping Utah homeowners make informed mortgage decisions since 1995

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The Magic Mortgage Lender

Residential Mortgage Loan Officer

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Schedule Your Consultation

Publication Information

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Educational Use Disclaimer

This guide is provided for educational purposes only and is not a commitment to lend. Loan approval is subject to borrower eligibility, property eligibility, underwriting guidelines, program requirements, and applicable law.

Reverse mortgage programs may include costs, fees, borrower obligations, and eligibility requirements. Homeowners remain responsible for property taxes, homeowners insurance, HOA dues if applicable, occupancy requirements, and property maintenance.

This guide is not legal, tax, financial planning, or estate planning advice. Readers should consult appropriate professionals before making major financial decisions.

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Utah Reverse Mortgage Consumer Guide

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UTAH HOMEOWNERSHIP AUTHORITY
EDUCATE. EMPOWER. HOME.

WELCOME TO THE UTAH REVERSE MORTGAGE GUIDE

Dear Homeowner,



Thank you for taking the time to read this guide.

If you're like many Utah homeowners, your home represents far more than a place to live. It reflects years of hard work, financial discipline, family memories, and one of your largest financial assets.

As retirement approaches, many people begin asking important questions:

- Will my retirement savings last?
- How can I improve my monthly cash flow?
- Should I pay off my current mortgage?
- How do I stay in the home I love?
- What options do I have if unexpected expenses arise?

A reverse mortgage is one possible answer—**but it is not the right answer for everyone.**



One of the biggest misconceptions I encounter is that a reverse mortgage is only for people who are struggling financially. In reality, many homeowners use reverse mortgages as part of a thoughtful retirement strategy. They may choose to eliminate a monthly mortgage payment, establish a growing line of credit for future needs, preserve investment assets during market downturns, or simply create greater financial flexibility.

My philosophy is simple:

"Education comes before recommendations."

My responsibility is not to persuade you to choose a reverse mortgage. My responsibility is to help you understand your options, answer your questions honestly, and provide the information you need to make a confident decision.

✨ Magic Tip

The best mortgage decision is an informed mortgage decision. My goal is to help you understand every option available so you can choose the strategy that best supports your retirement, your family, and your long-term financial goals.

Inside This Guide You'll Learn:



- How reverse mortgages work
- Who qualifies
- The different ways funds can be received
- Common myths and misconceptions
- Advantages and responsibilities
- Frequently asked questions
- How reverse mortgages compare to other home equity strategies
- Whether a reverse mortgage may fit your retirement goals

Whether you ultimately choose a reverse mortgage or another solution, I hope this guide gives you the knowledge and confidence to make the decision that is best for you and your family.

Thank you for allowing me to be part of your homeownership journey. I look forward to helping you explore your options.

Sincerely,

Tres Miller

Tres Miller
The Magic Mortgage Lender
Residential Mortgage Loan Officer
NMLS #217768

Chapter 1

Understanding Reverse Mortgages



Every important financial decision begins with understanding the facts. Before exploring qualification requirements, payment options, or retirement strategies, it is important to understand what a reverse mortgage is, how it works, and why it has become an important retirement planning tool for many Utah homeowners.

WHAT IS A REVERSE MORTGAGE?

A reverse mortgage, officially known as a Home Equity Conversion Mortgage (HECM), is a federally insured loan available to homeowners age 62 and older. It allows eligible homeowners to convert a portion of their home equity into available funds while continuing to own and live in their home, provided they meet the loan obligations.

Why Reverse Mortgages Are Different

Every reverse mortgage is unique. The amount available depends on factors such as the age of the youngest borrower, the home's value, current interest rates, and any existing mortgage balance.

- FHA-insured HECM program.
- Available to eligible homeowners age 62+
- No required monthly mortgage payment on the reverse mortgage while loan obligations are met
- You retain ownership of your home
- Flexible payout options
- Non-recourse loan protections

Who May Benefit?

✓ Homeowners age 62 or older

✓ Planning to remain in their home

✓ Looking to improve retirement cash flow

✓ Wanting to eliminate an existing mortgage payment

✓ Seeking greater financial flexibility

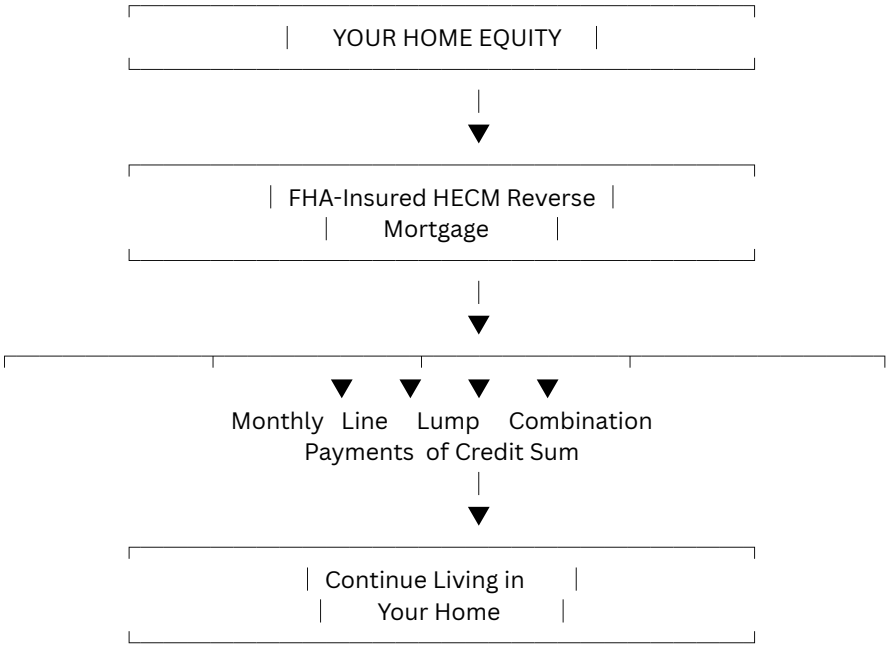
✨ Magic Tip

A reverse mortgage is not a retirement plan—it is one financial tool that can support a well-designed retirement strategy.



Many homeowners use reverse mortgages to remain in the homes they love while improving retirement cash flow.

HOW REVERSE MORTGAGES WORK



How It Works

Every homeowner's situation is different, but the basic reverse mortgage process follows the same path.

A reverse mortgage allows eligible homeowners to convert a portion of their home's equity into available funds. Unlike a traditional mortgage, there are generally no required monthly mortgage payments on the reverse mortgage as long as you continue to meet the loan obligations. Borrowers may choose the payment option that best fits their financial goals while continuing to own and live in their home.



Monthly Payments

Receive scheduled payments that can supplement retirement income.

Line of Credit

Borrow only what you need. Unused credit may grow over time according to the loan terms.

Lump Sum

Available for qualified borrowers under program rules. Often used to pay off an existing mortgage.

Combination

Many homeowners combine two or more payout options.

✨ Magic Tip

Many homeowners first use a reverse mortgage to eliminate an existing mortgage payment, then establish a line of credit for future flexibility.

WHO QUALIFIES?

Basic Eligibility Requirements

To qualify for a Home Equity Conversion Mortgage (HECM), borrowers generally must:

👤 Be at least 62 years old

🏠 Occupy the home as their primary residence

💰 Have sufficient home equity

🎓 Complete HUD-approved counseling

📋 Financial Assessment

🏡 Eligible Property

Eligible Property Types Include:

A reverse mortgage may be available on:

- Single-family homes
- FHA-approved condominiums
- Certain manufactured homes that meet FHA requirements
- Two- to four-unit properties, provided the borrower occupies one unit as a primary residence



Did You Know?

Many homeowners are surprised to learn that having an existing mortgage does not automatically disqualify them from a reverse mortgage.

In many cases, the reverse mortgage is used to pay off the current mortgage first.

✨ Magic Tip

Many homeowners believe they won't qualify because they still have a mortgage. In many cases, reverse mortgage proceeds can be used to pay off the existing mortgage at closing if program requirements are met.

HOW MUCH CAN I RECEIVE?

How Loan Proceeds Are Determined

Every reverse mortgage is unique. The amount available depends on several factors, including the age of the youngest borrower, the home's value, current interest rates, the existing mortgage balance, and current FHA lending limits. A personalized calculation is the best way to determine the amount that may be available for your situation.



Important to Remember

✔️ Every homeowner's situation is different.
✔️ An online calculator can provide only an estimate.
✔️ A personalized analysis provides the most accurate information.
✔️ No two reverse mortgages are exactly alike.

Five Factors That Determine Available Funds

👤 Age of the Youngest Borrower
Older borrowers may qualify for more available funds.

🏡 Home Value
Higher home values may provide access to additional equity, subject to FHA lending limits.

📉 Current Interest Rates
Interest rates affect the amount that may be available.

💰 Existing Mortgage Balance
Any existing mortgage generally must be paid off at closing using the reverse mortgage proceeds.

📋 FHA Lending Limits
Maximum claim amounts are established under FHA program rules and can affect available proceeds.



✨ Magic Tip
Many homeowners are surprised to learn that even if two neighbors own similar homes, they may qualify for different loan amounts because age, interest rates, and mortgage balances all affect the calculation.

WAYS TO RECEIVE YOUR FUNDS

How Can You Receive Your Reverse Mortgage Funds?

One of the most valuable features of a reverse mortgage is its flexibility. Rather than receiving funds only one way, eligible homeowners can choose the payment option—or combination of options—that best supports their retirement goals and financial needs.

💰 Lump Sum

Best For

- Paying off an existing mortgage
- Large 1x expenses
- Home improvements
- Debt consolidation

Things to Know

- Available under applicable program rules
- Fixed-rate option when available
- Often used to eliminate a monthly mortgage payment

📅 Monthly Payments

Best For

- Supplementing retirement income
- Predictable monthly cash flow
- Budget planning

Things to Know

Payments may continue for a set period or for as long as program requirements are met, depending on the payment plan selected.

💳 Line of Credit

Best For

- Emergency funds
- Healthcare expenses
- Financial flexibility
- Long-term planning

Things to Know

- Borrow only what you need
- Unused available credit may grow over time according to the loan terms
-

⚙️ Combination Plan

Best For

- Customized retirement planning
- Mortgage payoff plus future flexibility
- Balancing immediate and future needs

Things to Know

Many homeowners combine two or more payment options to create a strategy that fits their individual goals.



✨ Magic Tip

There isn't a "best" payment option for everyone. The right choice depends on your retirement income, monthly expenses, future plans, and overall financial goals.

BENEFITS OF A REVERSE MORTGAGE

Why Homeowners Choose Reverse Mortgages

Every homeowner's goals are different. Some want to eliminate a monthly mortgage payment, while others want greater retirement flexibility, access to emergency funds, or the ability to remain comfortably in the home they love. A reverse mortgage can provide several benefits when it is used as part of a thoughtful retirement plan.

🏠 Stay in Your Home

Continue living in the home you know and love while meeting the loan requirements.

💵 Eliminate Mo. Mortgage Payments

Many borrowers use reverse mortgage proceeds to pay off an existing mortgage, removing that monthly payment.

🌟 Greater Financial Flexibility

Choose a payment option that supports your retirement goals while keeping control of your finances

💼 Preserve Retirement Savings

Strategically using home equity may reduce the need to draw from retirement investments during market downturns, depending on your financial plan.

🛠️ Age in Place

Use available funds to improve accessibility, complete home modifications, or maintain your home as your needs change.

📈 Greater Financial Flexibility

Create additional monthly income or access funds when unexpected expenses arise.



✨ Magic Tip

Many financially secure retirees use reverse mortgages proactively—not because they have to, but because they want more flexibility, greater liquidity, and additional options as part of a comprehensive retirement plan.

BORROWER RESPONSIBILITIES

Understanding Your Responsibilities

A reverse mortgage can provide valuable financial flexibility, but borrowers continue to have important responsibilities. Meeting these ongoing obligations helps ensure you remain in good standing and continue enjoying the benefits of the loan.

🏛️ Pay Property Taxes

Continue paying all required property taxes on time.

🛡️ Maintain Homeowners Insurance

Keep adequate homeowners insurance in force throughout the life of the loan.

🏠 Live in the Home

The property must remain your primary residence.

🔨 Maintain the Property

Keep the home in reasonable condition and complete necessary maintenance.

🏘️ Stay Current on HOA Dues

If your property has a homeowners association, continue paying required dues.

📞 Report Major Changes

Notify your loan servicer if significant changes occur, such as moving out permanently or changes affecting occupancy.



✨ Magic Tip

Meeting these responsibilities helps you continue enjoying the benefits of your reverse mortgage. If you ever have questions about your obligations, contact your loan servicer or The Magic Mortgage Lender early—small issues are often easier to resolve before they become larger ones.

WHEN IS THE LOAN REPAID?

Understanding Loan Repayment

Unlike a traditional mortgage with required monthly principal and interest payments, a reverse mortgage generally becomes due only after a maturity event occurs. For many homeowners, this is years after the loan is originated.

🏡 The Home Is Sold

When the home is sold, the reverse mortgage is typically repaid from the sale proceeds.

🚚 Permanent Move

If the home is no longer your primary residence because you permanently move elsewhere, the loan generally becomes due.

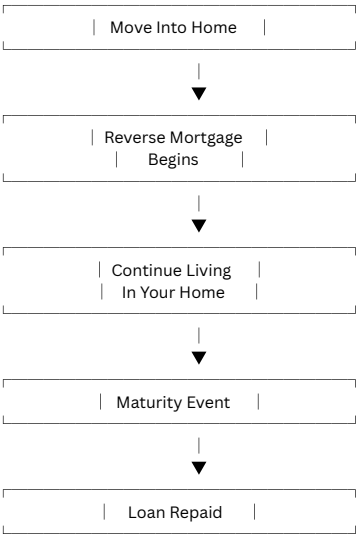
❤️ Last Borrower Passes Away

When the last eligible borrower passes away, heirs typically have options to sell the home, refinance the loan balance if they wish to keep the property, or satisfy the loan through other available funds, subject to program rules.

📋 Other Loan Maturity Events

Failure to meet loan obligations—such as maintaining the home as a primary residence, paying required property taxes, maintaining homeowners insurance, or other applicable loan requirements—may cause the loan to become due.





✨ Magic Tip

Most reverse mortgages are not repaid until a maturity event occurs. For many homeowners, this means they can remain in their home for many years while meeting the loan obligations.

COMMON MYTHS ABOUT REVERSE MORTGAGES

Separating Fact From Fiction

Reverse mortgages have changed significantly over the years, but many misconceptions remain. Understanding the facts can help homeowners make informed decisions based on today's federally insured HECM program—not outdated information.

❌ **Myth 1**: The bank owns my home.

✅ Fact: You remain the homeowner. As long as you meet the loan obligations, you continue to own and live in your home.

❌ **Myth 2**: My children will inherit debt.

✅ Fact: HECM reverse mortgages are generally non-recourse loans. Eligible heirs will not owe more than the home's value when the loan becomes due, provided the loan terms have been met.

❌ **Myth 3**: I'll lose my Social Security or Medicare.

✅ Fact: Reverse mortgage proceeds generally do not affect Social Security or Medicare benefits. Need-based assistance programs may be affected, so discuss your situation with a qualified advisor.

❌ **Myth 4**: I'll be forced to leave my home.

✅ Fact: Borrowers may continue living in the home as long as they meet the loan requirements, including maintaining the property, paying property taxes, keeping homeowners insurance in force, and occupying the home as a primary residence.

❌ **Myth 5**: Reverse mortgages are only for people who are struggling financially.

✅ Fact: Many retirees with substantial assets use reverse mortgages as part of a broader retirement income and cash-flow strategy.



✨ Magic Tip

The best way to separate myths from facts is to ask questions and review current information. Today's HECM reverse mortgage program includes consumer protections that were not available decades ago.

Frequently Asked Questions

Every homeowner's situation is unique. Below are answers to some of the questions I hear most often from Utah homeowners considering a reverse mortgage.

Can I sell my home later?
Yes. You remain the homeowner and may sell your home whenever you choose. The reverse mortgage is typically repaid from the sale proceeds.

Can I move?
Yes. If you decide to permanently move to another home, the reverse mortgage generally becomes due and is typically repaid when the property is sold.

Can I make payments if I want to?
Yes. Most HECM reverse mortgages allow voluntary prepayments without a prepayment penalty. Making voluntary payments may reduce the loan balance over time.

What happens if home values decline?
HECM reverse mortgages are generally non-recourse loans. Eligible borrowers and their heirs will not owe more than the home's value when the loan becomes due, provided the loan terms have been met.

Can I refinance a reverse mortgage?
Yes. Some homeowners refinance to access additional equity or to take advantage of changes in home value or loan terms, depending on eligibility and market conditions.



✨ Magic Tip

No handbook can answer every question. A personalized consultation can help determine how a reverse mortgage may fit your specific financial goals and retirement plans.

REVERSE MORTGAGE VS. HELOC

Understanding the Difference

A reverse mortgage and a Home Equity Line of Credit (HELOC) both allow homeowners to access equity, but they work very differently. Understanding the differences can help you choose the option that best fits your financial goals.

Feature	Reverse Mortgage	HELOC
Age Requirement	Generally 62+	No age requirement
Monthly Payment	No required monthly mortgage payment on the reverse	Monthly payments required on borrowed amounts
Income Qualification	Financial assessment required	Traditional income qualification
Credit Line	Available	Available
Interest	Accrues on the outstanding loan balance. Voluntary payments are generally permitted.	Usually paid monthly
Best For	Retirement planning	Shorter-term borrowing

A Reverse Mortgage May Be Best If You:

- Want to remain in your home during retirement
- Would like to eliminate an existing mortgage payment
- Need additional retirement cash flow
- Prefer flexible access to home equity
- Want to preserve other retirement assets

A HELOC May Be Best If You:

- Have reliable employment income
- Need short-term financing
- Plan to repay borrowed funds quickly
- Want to finance a remodeling project
- Prefer a revolving line of credit with monthly repayment



✨ Magic Tip

Neither option is universally better. The right choice depends on your age, income, cash-flow needs, and long-term financial goals.

REVERSE MORTGAGE VS. CASH-OUT REFINANCE

Understanding Your Options

Both a reverse mortgage and a cash-out refinance allow homeowners to access home equity, but they are designed for different financial situations. Understanding the differences can help you determine which option may better support your retirement goals.

Feature	Reverse Mortgage	Cash-Out Refinance
Age Requirement	Generally 62+	No age requirement
Monthly Mortgage Payment	No required monthly mortgage payment on the reverse mortgage	Required monthly mortgage payment
Income Qualification	Financial assessment	Traditional income and credit qualification
Access to Equity	Multiple payout options	Lump sum at closing
Existing Mortgage	Typically paid off at closing	Replaced with a new mortgage
Best For	Retirement planning	Borrowers with stable income seeking cash and a new mortgage

A Reverse Mortgage May Be Best If You:

- You are planning to remain in your home during retirement.
- You want to eliminate an existing mortgage payment.
- You want flexible access to home equity.
- You prefer no required monthly mortgage payment on the reverse mortgage while meeting loan obligations.
- You want to improve retirement cash flow.

A Cash-Out Refinance May Be Best If You:

- You have stable employment or retirement income that supports a monthly payment.
- You qualify for a new mortgage.
- You want a single lump-sum distribution.
- You plan to refinance into new loan terms.
- You are comfortable making monthly mortgage payments.



✨ Magic Tip

The best option isn't determined by the interest rate alone. Consider your monthly cash flow, long-term plans, retirement income, and how you intend to use your home equity.

REAL-LIFE RETIREMENT PLANNING SCENARIOS

Introduction

Every homeowner's goals are different. The following examples illustrate common situations where a reverse mortgage may be considered as part of a broader retirement strategy. These examples are for educational purposes and are not intended as financial advice.

🏠 Eliminate the Monthly Mortgage Payment

Situation: A retired couple has a remaining mortgage payment that strains their monthly budget.

Possible Strategy: Use a reverse mortgage to pay off the existing mortgage, eliminating that monthly payment and improving cash flow.

💼 Preserve Retirement Investments

Situation: A homeowner wants to avoid selling investments during a market downturn to meet living expenses.

Possible Strategy: Access a portion of home equity instead, allowing retirement investments additional time to recover, depending on the homeowner's overall financial plan.

🛠️ Age in Place

Situation: A homeowner wants to install a wheelchair ramp, remodel a bathroom, and improve accessibility. Possible

Strategy: Use reverse mortgage proceeds to fund home modifications while continuing to live in the home.

👨‍👩‍👧 Help Family While Maintaining Flexibility

Situation: Grandparents would like to assist family members financially while maintaining a financial cushion for their own retirement.

Possible Strategy:
Establish a reverse mortgage line of credit to provide flexibility for future needs while preserving access to home equity.



✨ Magic Tip

A reverse mortgage is not about one "perfect" strategy. The best approach depends on your goals, income, home equity, health, and long-term retirement plans.

USING A REVERSE MORTGAGE TO PURCHASE A HOME

A Different Way to Buy Your Retirement Home

A Little-Known Retirement Strategy

Many homeowners are surprised to learn that a Home Equity Conversion Mortgage (HECM) can also be used to purchase a new primary residence. Instead of selling your current home and paying cash for your next one, a HECM for Purchase may allow you to use a substantial down payment and finance the remainder without a required monthly mortgage payment on the reverse mortgage, as long as you continue meeting the loan obligations.

🏡 Downsize Without Giving Up Comfort

Best For

- Selling a larger home
- Reducing maintenance
- Simplifying retirement

Benefit

Move into a home that better fits your lifestyle while potentially preserving more of your available cash.

👨‍👩‍👧 Move Closer to Family

Best For

- Living near children
- Helping with grandchildren
- Building a support network

Benefit

Relocate without taking on a traditional monthly mortgage payment.

♿ Buy a More Accessible Home

Best For

- Single-level living
- Wider doorways
- Aging in place

Benefit

Purchase a home that better meets your future mobility and accessibility needs.

💰 Preserve Retirement Savings

Best For

- Keeping investment assets intact
- Improving retirement cash flow
- Maintaining financial flexibility

Benefit

Use home equity strategically while preserving other retirement resources, depending on your overall financial plan.



✨ Magic Tip

Many people assume a reverse mortgage can only be used on a home they already own. In fact, eligible borrowers may also use a HECM for Purchase to buy a new primary residence, provided program requirements are met.

IS A REVERSE MORTGAGE RIGHT FOR YOU?

Introduction

Choosing a reverse mortgage is an important financial decision. While it may not be the right solution for everyone, it can be an effective retirement planning tool for eligible homeowners. Consider the questions below as you evaluate your goals and discuss your options with your family and trusted advisors.

Self-Assessment Checklist

□ Remain in my home for several years
□ Improve monthly retirement cash flow
□ Have significant home equity
□ Eliminate my mortgage payment
□ Preserve retirement savings
□ Understand borrower responsibilities
□ Discuss this with my family
□ Request a personalized analysis



YOUR NEXT STEPS

✔️ Review your retirement goals.
✔️ Gather information about your home and mortgage.
✔️ Write down your questions.
✔️ Schedule a personalized consultation.
✔️ Complete HUD counseling if you decide to move forward.

✨ Magic Tip

A reverse mortgage is just one of several ways to use your home equity. The best solution depends on your retirement income, monthly expenses, long-term goals, and personal priorities.

MEET TRES MILLER

***Helping Utah Homeowners Make Confident Home Financing Decisions Since* 1995**



My Story

For more than 30 years, I've had the privilege of helping Utah families make informed mortgage decisions. Throughout my career, I've learned that every homeowner's goals are different, which is why I believe education should always come before recommendations.

Whether someone is buying their first home, refinancing, using VA benefits, or exploring a reverse mortgage, my role is to provide clear information so they can confidently choose the option that best supports their financial future.

Experience

✔️ Residential Mortgage Loan Officer Since 1995
✔️ Licensed Mortgage Loan Originator
✔️ Reverse Mortgage Specialist
✔️ Conventional • FHA • VA Financing
✔️ Retirement Mortgage Planning Specialist
✔️ Serving Homeowners Throughout Utah

Contact Tres Miller

📞 435-229-9797
🌐 UtahHomeownershipAuthority.com
📧 TMiller@JMJ.Me
📍 Serving Homeowners Throughout Utah

MY PROMISE TO YOU

I believe homeowners deserve honest education—not pressure.

Whether you ultimately choose a reverse mortgage or another financing option, my goal is to help you make a confident, informed decision that supports your retirement and your family's future.

Why I Do This

I have seen firsthand how the right mortgage decision can reduce stress, improve cash flow, and give families greater confidence about the future. That is why I focus on education first, helping homeowners understand every available option before making an important financial decision.

My Philosophy:

"Education comes before recommendations. The best mortgage decision is always an informed mortgage decision."

Scan to Schedule Online

"The best mortgage decision is an informed mortgage decision."
— Tres Miller

REVERSE MORTGAGE GLOSSARY

Understanding Common Reverse Mortgage Terms

HECM (Home Equity Conversion Mortgage)
The FHA-insured reverse mortgage program available to eligible homeowners who are generally age 62 or older.

Home Equity
The difference between your home's current market value and any outstanding mortgage balance.

Principal Residence
The home where you live most of the year. A reverse mortgage generally requires the property to remain your primary residence.

Line of Credit
One option for receiving reverse mortgage proceeds. Borrowers may access funds as needed, subject to program rules and loan terms.

Lump Sum
A one-time distribution of available loan proceeds, if selected and available under program requirements.

Monthly Payments
One payment option that can provide funds over time, depending on the payment plan selected and loan terms.

Non-Recourse Loan
A feature of FHA-insured HECM loans that generally limits repayment to the home's value when the loan becomes due, provided the loan terms have been met.

HUD Counseling
Independent counseling required before obtaining a HECM reverse mortgage. The counselor explains the program, alternatives, responsibilities, and borrower protections.

Financial Assessment
A review of a borrower's financial situation to help determine their ability to meet ongoing loan obligations.

Loan Servicer
The company responsible for administering the reverse mortgage after closing, including statements and account servicing.

Maturity Event
An event that generally causes the reverse mortgage to become due, such as selling the home, permanently moving out, or the last eligible borrower passing away.

Occupancy Requirement
The requirement that the home remain the borrower's primary residence.



✨ Magic Tip

Understanding the language of reverse mortgages can make the process much less intimidating. Never hesitate to ask questions—an informed borrower is a confident borrower.

CONSULTATION PREPARATION WORKSHEET

Prepare for Your Personalized Reverse Mortgage Review

Getting Ready for Your Consultation

Preparing a few details before your consultation allows us to focus on what matters most—your retirement goals. This worksheet is designed to help you organize your information and identify the questions you'd like answered during your personalized review.

Property Address

_____

Estimated Home Value

_____

Current Mortgage Balance

_____

Current Monthly Mortgage Payment

_____

Property Type

_____



YOUR RETIREMENT GOALS

- □ **Eliminate my mortgage payment**
- □ **Increase monthly cash flow**
- □ **Establish a line of credit**
- □ **Purchase another home**
- □ **Preserve retirement savings**
- □ **Help family members**
- □ **Home improvements**
- □ **Other**

QUESTIONS I'D LIKE ANSWERED

_____

_____

_____

_____

_____

DOCUMENTS TO BRING

✔️ Driver's License
✔️ Current Mortgage Statement
✔️ Property Tax Statement
✔️ Homeowners Insurance Information
✔️ HOA Information (if applicable)
✔️ Questions You Want Answered
✔️ Recent Social Security or Pension Information (if available)

✨ Magic Tip

There is no obligation during your consultation. The goal is to answer your questions, review your options, and help you determine whether a reverse mortgage fits your retirement goals.

NEXT STEPS & TRUSTED RESOURCES

Prepare for Your Personalized Reverse Mortgage Review

Moving Forward with Confidence

Every homeowner's financial situation is unique. This guide has introduced the fundamentals of reverse mortgages, but the next step is understanding how these concepts apply to your personal retirement goals. Taking time to ask questions and gather reliable information can help you make a confident decision.

YOUR NEXT STEPS

✔️ Review your retirement goals.
✔️ Talk with your spouse, family members, or trusted advisors.
✔️ Gather information about your home and current mortgage.
✔️ Complete HUD-approved counseling if you decide to move forward.
✔️ Schedule a personalized reverse mortgage consultation.

TRUSTED RESOURCES

HUD-Approved Counseling
Independent counseling is required before obtaining a HECM reverse mortgage. Counselors explain the program, alternatives, responsibilities, and borrower protections.

FHA-Insured HECM Program
Learn about the federally insured Home Equity Conversion Mortgage program and its consumer protections.

Estate Planning Professionals
Consider discussing your plans with an estate planning attorney or financial advisor if a reverse mortgage may affect your broader retirement strategy.

The Magic Mortgage Lender
Contact The Magic Mortgage Lender to receive personalized education and guidance about reverse mortgages and retirement planning. The goal is to help you make an informed decision—not to pressure you into one.



BEFORE YOU DECIDE

✓ Every homeowner's situation is different.
✓ A reverse mortgage is not the right solution for everyone.
✓ Compare all available options.
✓ Ask questions until you understand the program.
✓ Include your family or trusted advisors in the conversation.

✨ Magic Tip

The goal of retirement planning isn't simply to borrow against your home—it's to create greater financial confidence and flexibility. The right solution is the one that best supports your long-term goals.

THANK YOU FOR READING

Thank You

Thank you for taking the time to read this guide.

I hope it has given you a clearer understanding of how reverse mortgages work and how they may fit into a well-planned retirement strategy.

Every homeowner's goals are unique. Whether you decide a reverse mortgage is the right solution or choose another path, my commitment has always been the same:

"Education comes before recommendations."

If I can answer your questions or help you evaluate your options, I would be honored to assist you.



"Education comes before recommendations. The best mortgage decision is always an informed mortgage decision.

— Tres Miller

Helping Utah homeowners make informed mortgage decisions since 1995.

Schedule Your Personalized Retirement Review

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✨ Magic Tip

There is no obligation during your consultation. The goal is to answer your questions, review your options, and help you determine whether a reverse mortgage fits your retirement goals.