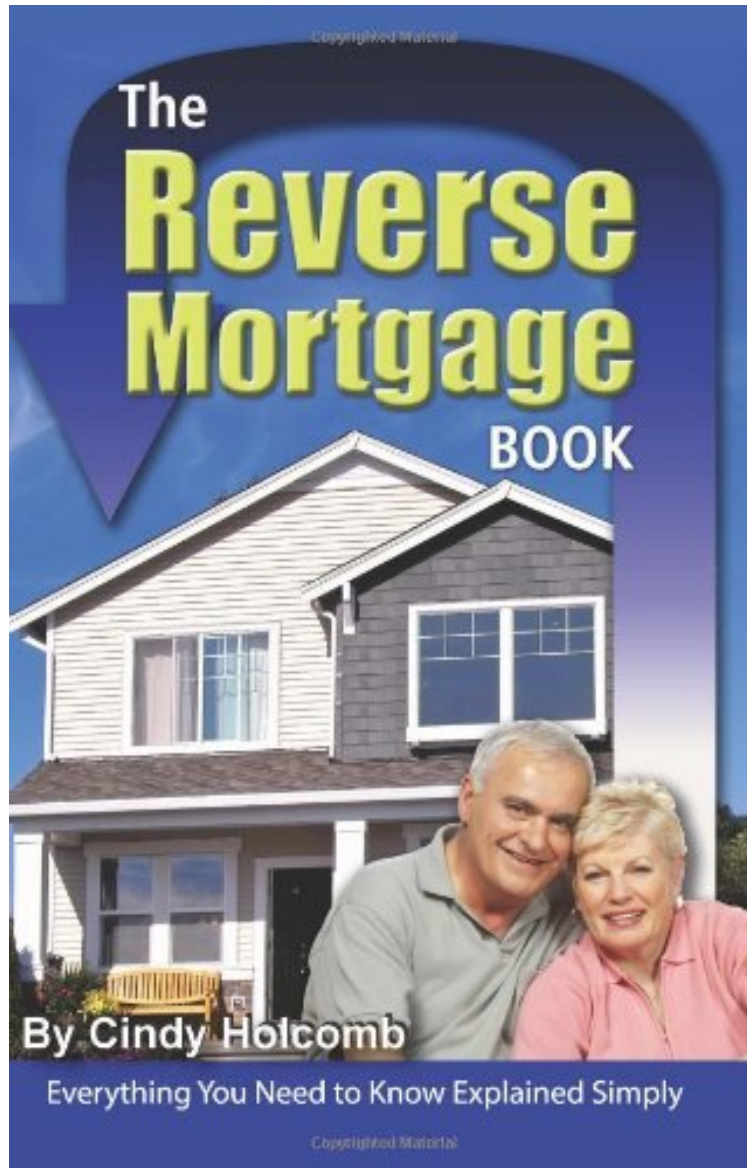


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The Reverse Mortgage Book: Everything You Need to Know Explained Simply

Cindy Holcomb

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Cindy Holcomb : The Reverse Mortgage Book: Everything You Need to Know Explained Simply before purchasing it in order to gage whether or not it would be worth my time, and all praised The Reverse Mortgage Book: Everything You Need to Know Explained Simply:

2 of 2 people found the following review helpful. OutdatedBy LittleTurtleThis book was published in 2008 and is out

of date. It states that HECM reverse mortgage are all variable rate. A search of the internet turns up a lot of information about fixed rate HECM's which became available in 2009. Of the 242 pages in this book, 98 pages contain a list of names and contact information for reverse mortgage counselors, as of 2008 I assume. This book is certainly not worth the \$24.95 I paid for it. 0 of 0 people found the following review helpful. One Star By paul prattworthless and a big disappointment 1 of 1 people found the following review helpful. Sleeper Information! By GLR The Reverse Mortgage Book Author: Cindy Holcomb Reviewer: R. Ginger Robinson There are numerous benefits to growing older apparently with one of those being a reverse mortgage. Unlike a home equity loan, a reverse mortgage can do more than just give you cash; it is cash without the immediate worry of payments. The Reverse Mortgage Book explains everything you need to know in order to put a reverse mortgage in motion in simple terms. Just beginning with the history of a reverse mortgage, I felt this is something that I needed to discuss with my sixty-eight year old Dad. Just sentences into this book, Ms. Holcomb explains that more than just being a mortgage in reverse, this reverse mortgage has many advantages and features that can open up financial freedom for a senior citizen. Many times I have heard my Dad say that he has paid much into this economy, so to know about viable option for him to experience a little less financial stress in his life is refreshing. The author explained how that this mortgage would allow an individual 62 and older to make the most of the hard work they have placed into their home to pay for their day to day living, or even to splurge and go places they wouldn't have been able to. Now the picture painted wasn't all fairies and daisies, it is explicitly explained that there are fees to a reverse mortgage and that the owner is still responsible for their taxes and insurance. It is also explained how the loan is to be repaid and the advantages and disadvantages of such a mortgage. As a newcomer to even the mortgage process, this book was found to be very informative, sensitive and insightful on the many issues that may surround a reverse mortgage and the persons desiring to have one. She gave straight forward concise information about the homes that do and do not qualify, state regulations, who to include in this important decision making process, and what to do before, during and after this loan is obtained. The book is packed with information, yet concise and to the point, leaving no stone unturned so that the reader is left with the knowledge to move forward this process. A loan is a serious matter and the writer never treats it any less than that, warning against neglecting the home once it has been reverse mortgaged, becoming overly frivolous and having a clear idea of what the money is desired for; the maintenance of day to day living, travel, etc. It is also stated, and I believe this is true with any loan, if the person is not comfortable with the lender, find another. This book is a wonderful resource to be referred to again and again. I comfortable passing on information obtained in this book and referring it others as a must-read. Out of 5 stars, I give this book 5 stars.

Recent estimates have shown that there are more than 100,000 active reverse mortgages in the United States, and that number is on the rise. Reverse mortgages allow people over the age of 62 to release the equity in their property and defer payments until the homeowner dies. As these mortgages become more and more popular, it is becoming increasingly important for senior citizens to understand the process and the features of this unique loan. The Reverse Mortgage Book does just that, explaining everything you need to know in easy to understand terms. In this new book, you will learn about the details of new legislation, payment plan options, tools that will help you calculate loan advances, financing fees, what to do with leftover equity, borrower qualifications, common mistakes people make, resources for securing reverse mortgages, and planning strategies. You will also learn about the types of reverse mortgages, including the Home Equity Conversion Mortgage, the Financial Freedom Cash Account, and the CHIP Reverse Mortgage for Seniors, and the different ways to receive payments, such as tenure, term, line of credit, modified tenure, and modified terms. In addition, you will learn about the steps involved in a reverse mortgage, from the application to processing, from underwriting to closing. This book also goes into detail about how to convert equity into tax-free income, how to determine how much money you can get, how to determine if your home qualifies, how to shop for the best products, how to find a counselor, how reverse mortgages differ from other loans, and how to minimize setup fees. This book will provide you with the answers to commonly asked questions, such as, Is it possible for me to lose my home? What effect does my age have? What effect will my needs for long-term care have? By reading this book, you will completely understand everything there is to know about reverse mortgages, enabling you to make wise decisions and maintain your financial independence. Atlantic Publishing is a small, independent publishing company based in Ocala, Florida. Founded over twenty years ago in the company president's garage, Atlantic Publishing has grown to become a renowned resource for non-fiction books. Today, over 450 titles are in print covering subjects such as small business, healthy living, management, finance, careers, and real estate. Atlantic Publishing prides itself on producing award winning, high-quality manuals that give readers up-to-date, pertinent information, real-world examples, and case studies with expert advice. Every book has resources, contact information, and web sites of the products or companies discussed. This Atlantic Publishing eBook was professionally written, edited, fact checked, proofed and designed. The print version of this book is 288 pages and you receive exactly the same content. Over the years our books have won dozens of book awards for content, cover design and interior design including the prestigious Benjamin Franklin award for excellence in publishing. We are proud of the high quality of our books and hope you will enjoy this eBook version.

About the Author Cindy Holcomb is a freelance writer and poet who was born and raised in Rome, Georgia. Acquiring a love of books from her mother, Cindy began reading at age 4 and writing at age 5. Cindy works as a freelance writer from her home in Cedar Bluff, Alabama, where she lives with her husband and children on beautiful Weiss Lake. Cindy has published many articles via the Internet and was a staff writer for Southern Families Magazine, a regional magazine covering Louisiana, Mississippi, and Alabama. Cindy is currently pursuing a degree in business from Phoenix Online University.