



# PURCHASE *Power*

**PURCHASE PRICE** - **ESTIMATED REVERSE MORTGAGE AVAILABLE FUNDS** = **ESTIMATED FUNDS REQUIRED FROM THE BORROWER AT CLOSING\***

PURCHASE PRICE	\$200,000	\$300,000	\$400,000	\$500,000	\$600,000
AGE OF YOUNGEST BORROWER	ESTIMATED CASH FROM BORROWER*				
62	\$102,200	\$153,300	\$204,400	\$255,500	\$306,600
65	\$98,600	\$147,900	\$197,200	\$246,500	\$295,800
70	\$91,800	\$137,700	\$183,600	\$229,500	\$275,400
75	\$85,200	\$127,800	\$170,400	\$213,000	\$255,600
80	\$78,600	\$117,900	\$157,200	\$196,500	\$235,800

This table shows the estimated funds available from utilizing an FHA-insured reverse mortgage to purchase a home. This information is provided as a guideline and does not reflect the final outcome for any particular homebuyer or property. \*The actual reverse mortgage available funds are based on current interest rates, current charges associated with loan, borrower date of birth, the property sales price and standard closing cost. Interest rates and loan fees are subject to change without notice. Following the closing of the home purchase, no further principal or interest payments will be required as long as one borrower occupies the home as their primary residence and adheres to all HUD guidelines of loan. Borrower must remain current on property taxes, homeowner's insurance and maintenance. The cost of any reverse mortgage loan depends upon how long the loan is kept and how much the property appreciates in value. Generally, the effective cost decreases across the life of the loan.



**ROGER HOWELL**  
 Reverse Mortgage Specialist, NMLS #74935  
 Office: 828-350-8886  
 Mobile: 208-955-9080  
[rhowell@fairwaymc.com](mailto:rhowell@fairwaymc.com)  
[www.AshevilleMortgage.com](http://www.AshevilleMortgage.com)  
 149 South Lexington Avenue, Asheville NC 28801

Copyright©2021 Fairway Independent Mortgage Corporation NMLS #2289. 4750 S. Biltmore Lane, Madison, WI 53718, 1-866-912-4800. All rights reserved. Reverse mortgage borrowers are required to obtain an eligibility certificate by receiving counseling sessions with a HUD-approved agency. The youngest borrower must be at least 62 years old. Monthly reverse mortgage advances may affect eligibility for some other programs. This is not an offer to enter into an agreement. Not all customers will qualify. Information, rates and programs are subject to change without notice. All products are subject to credit and property approval. Other restrictions and limitations may apply. Equal Housing Opportunity. Georgia Residential Mortgage Licensee #21158. Fairway Independent Mortgage Corporation NMLS ID #2289 ([www.nmlsconsumeraccess.org](http://www.nmlsconsumeraccess.org)). Fairway Independent Mortgage Corporation is not affiliated with any government agencies. Materials are not from HUD or FHA.

