



Stay In-Home, Inc.

Specializing in Reverse Mortgages

"Your Senior Home Advisor"

May / June 2009

Reverse Mortgage Review

A Bimonthly Newsletter Brought to You by Stay In-Home Mortgage, Inc.

President's Corner:

It's our hope that you have been enjoying your newsletter. This is our third edition since we began in January. We have received many warm compliments on its quality, and we remain dedicated to providing you with informative, useful, and worthwhile information. For those of you who have sent us referrals, we are grateful. We appreciate the trust and confidence that you have placed in us. We are also happy for those of you that have gained access to additional funds by refinancing your original reverse mortgage. This option is always available to you. Your loan officer can provide you with more details.

This bimonthly edition focuses on our newly revised and updated website. We invite those of you who have computers to visit our site: www.stayinhome.com. If you don't have access to the website, you might consider having a friend or a family member assist you. Our site is full of useful information that can keep you abreast of the ever-changing federal regulations that govern this important senior program.

ALERT: On April 1st, the Department of Housing and Urban Development (HUD) reconfirmed that loan officers may not be involved, in any way, in the arrangements for third party counseling. At Stay In-Home, we have always taken this posture and will continue to do so. However, as the margin rates on reverse loans continue to rise, any delay in obtaining counseling (or providing the counseling certificate to your loan officer) could cost you money. We encourage you to move fast on counseling if you're thinking of refinancing while rates are at all time lows. Please call your loan officer, or call 800-963-8011 for details on eligibility.

Warm regards,

Martin J. Taylor
President
Stay In-Home Mortgage, Inc.

Alert: New Home Purchase Program

By Kate Love, Stay In-Home Mortgage Real Estate Coordinator

Now you can purchase a home using a reverse mortgage with the “New Home Purchase Program.” Conditions may have changed, and you may want to downsize or relocate to be geographically closer to your friends and children. This important new product gives seniors the ability to **purchase a new principal residence in a “single transaction”** by using a reverse mortgage.

Before this new product became available, seniors that wanted to purchase a new home had to first qualify for a conventional loan, then pay for the purchase transaction and then pay again to get a new reverse mortgage. Even before the credit crunch, it could be difficult, if not impossible, to qualify to buy a new home. Additionally, there was the burden of paying for two sets of closing costs.

Fewer costs, more house!

The New Home Purchase Program allows you to buy the home you need, without any credit or income requirements, in a single transaction. Since you will save on transaction costs, you can afford to buy “more” house.

How does it work?

Contact Stay In-Home Mortgage and speak to one of our uniquely qualified Senior Home Advisors. We will advise you on purchase price and will calculate the required down payment/investment.

Here is a typical example for a buyer aged 67:

Purchase price:	\$300,000
Required investment:	\$120,900 <i>(closing costs included)</i>
New reverse mortgage balance:	\$179,100 <i>(no required payment)</i>

In this example, the buyer puts \$120,900 down as their investment. The \$179,100 difference between the purchase price of \$300,000 and your required investment of \$120,900 can be kept in your pocket to be used for other retirement planning.

More questions?

The New Home Purchase Program allows you the flexibility of moving to a new home and never making a monthly payment again. Tell your friends and family that are considering a home purchase to call Stay In-Home Mortgage at 800-963-8011 for a free consultation.

Website Update

By The Stay In-Home Mortgage Website Development Team

Like the rest of our society, seniors are becoming more dependent on computers and the internet for daily news and to gather information. That's why we have devoted a significant amount of time and energy to develop a website that is truly senior-friendly.

Have you ever had problems knowing which button to "click" on a website, let alone understanding the gibberish and technical lingo? You will immediately notice how easy it is to navigate through the newly enhanced Stay In-Home Mortgage website, and you'll have the option to enlarge the text size. You'll appreciate that our website content is written in a straightforward manner and is easy to understand. Our clients will come away more educated, with a higher degree of understanding, by utilizing this resource.

The updated website includes the dates and times for free seminars and workshops. This is a great way to learn more about reverse mortgages and to have an opportunity to meet face to face with your Senior Home Advisor. If you are interested in attending one of our seminars, or would like to invite a friend, you'll find more information on our website.

Stay In-Home Mortgage is also proud to sponsor a live, weekly radio program called *Affordable Aging*. The program airs each Saturday morning at 8:30am PST on AM 880 KIXI. Please visit our website for more details about the radio show.

Our state of the art website allows people to research reverse mortgages, including the Home Equity Conversion Mortgage, in more depth. When you're ready to speak to a trusted Senior Home Advisor, we are hopeful that you, or a friend, will call us at our toll-free number 800-963-8011. You may also fill out the "Request for More Information" on our website, and one of our trusted Senior Home Advisors will call at a time that's convenient for you. It's that easy.

For those of you who don't have access to the internet, we suggest asking a friend, neighbor or family member for assistance. At Stay In-Home Mortgage, we encourage your immediate family members to become involved in this important decision. Having them learn more about reverse mortgages will be beneficial for both you and your family.

Lastly, if you know someone that is in need of financial support, or who would like to have additional resources available, **won't you please pass along this information?** They too will appreciate this opportunity to become more educated and informed about reverse mortgages. You will feel gratified knowing that you have substantially helped a friend or neighbor.

Please visit us at:

www.stayinhome.com

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