

HECM for Purchase Matrix

Interested in purchasing a property for *Minimum* cash out of pocket?
Based on your age, here's what you can pay for a beautiful home

Purchase Price	\$450,000	\$475,000	\$500,000	\$550,000	\$625,500
AGE	Cash Required	Cash Required	Cash Required	Cash Required	Cash Required
62	\$237,851	\$250,976	\$264,101	\$290,351	\$330,022
65	\$229,301	\$230,781	\$254,601	\$279,901	\$318,105
68	\$220,301	\$232,451	\$244,601	\$268,901	\$305,595
70	\$214,001	\$225,801	\$237,601	\$261,201	\$296,838
73	\$203,651	\$213,876	\$226,101	\$248,551	\$282,452
75	\$196,451	\$207,276	\$218,101	\$239,751	\$272,444
77	\$188,351	\$198,726	\$209,101	\$229,851	\$261,185
80	\$177,101	\$186,851	\$196,601	\$216,101	\$245,547
83	\$165,851	\$174,976	\$184,101	\$202,351	\$229,910

Using a FHA-insured home equity conversion mortgage, you can own a beautiful home for a fraction of the purchase price and **NEVER** have a monthly principal and interest mortgage payment! (*Minimal Credit and Income Requirements*)



AMERICAN
CONTINUING EDUCATION
INSTITUTE

*The information being provided is an **ESTIMATE ONLY**. Interest rates and funds available may change daily without notice. This is not an offer, an application or a commitment to make a HECM mortgage to you. In order to be considered and qualified for a HECM mortgage, you must submit a completed HECM mortgage loan application. Closing costs vary from state to state and can affect down payment. Borrower must maintain home as primary residence and remain current on property taxes and homeowner's insurance. Please check with your HECM Specialist for actual figures. Fixed Rate of 5.06% (10/02/2015) 5.751% APR (Adjustable Rates also available) Estimated fees, including the up-front FHA mortgage insurance premium, range from \$8,000 to \$17,000 depending upon the value of the home (included in mortgage). This information is provided by the American C.E. Institute, LLC for education purposes only.