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PURCHASE CHEAT SHEET: Reverse Mortgage

Purchases

The following information are examples for educational and illustration purposes only. Actual loan amount and program is subject to underwriting guidelines, borrower's eligibility, and specific loan program. Examples are based on the FHA HECM program.

The following chart represents the estimated down payment necessary to purchase a home utilizing a reverse mortgage. **Simply find the intersection of the purchase price and the age to determine the estimated down payment.** The \$679,650 represents the current Maximum Claim Amount (MCA) for Reverse Mortgages (Maximum value of home currently allow for loan amount calculation). Closing costs and pre-paid items are NOT represented in the following figures.

Purchase Price	Age 62	Age 65	Age 70	Age 72	Age 75	Age 80
\$ 100,000	\$ 57,600	\$ 57,000	\$ 53,500	\$ 53,300	\$ 50,800	\$ 46,600
\$ 150,000	\$ 88,500	\$ 85,500	\$ 80,250	\$ 79,950	\$ 76,200	\$ 69,900
\$ 200,000	\$ 118,000	\$ 114,000	\$ 107,000	\$ 106,600	\$ 101,600	\$ 93,200
\$ 250,000	\$ 147,500	\$ 142,500	\$ 133,750	\$ 133,250	\$ 127,000	\$ 116,500
\$ 300,000	\$ 177,000	\$ 171,000	\$ 160,500	\$ 159,900	\$ 152,400	\$ 139,800
\$ 350,000	\$ 206,500	\$ 199,500	\$ 187,250	\$ 186,550	\$ 177,800	\$ 163,100
\$ 400,000	\$ 236,000	\$ 228,000	\$ 214,000	\$ 213,200	\$ 203,200	\$ 186,400
\$ 450,000	\$ 265,500	\$ 256,500	\$ 240,750	\$ 239,850	\$ 228,600	\$ 209,700
\$ 500,000	\$ 295,000	\$ 285,000	\$ 267,500	\$ 266,500	\$ 254,000	\$ 233,000
\$ 550,000	\$ 324,500	\$ 313,500	\$ 294,250	\$ 293,150	\$ 279,400	\$ 256,300
\$ 600,000	\$ 354,000	\$ 342,000	\$ 321,000	\$ 319,800	\$ 304,800	\$ 279,600
\$ 679,650	\$ 400,994	\$ 387,401	\$ 363,613	\$ 362,254	\$ 345,263	\$ 316,717

Figures based on 1.9.18 rates. 2.50% margin. 1 Yr Libor. 4.95%ER

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