



BERGEN COUNTY **NEW JERSEY**

DIVISION OF SENIOR SERVICES

HOME EQUITY CONVERSION MORTGAGE "Reverse Mortgage" COUNSELING

Bergen County is unique in that of all 21 counties in New Jersey it is the only one which offers HUD mandated counseling for seniors 62 and up who are considering a reverse mortgage in order for them to Age in Place. Face to Face, Telephone and Home Visit (special circumstances) counseling is available. Fee is \$150 which is paid at closing ONLY if you receive the mortgage.

The counseling process involves a short intake by phone, scheduling appointment, client receipt of package and questionnaire, return of questionnaire prior to appointment and the counseling session itself where participant will receive the certificate needed to proceed with HUD approved lenders who make these types of loans.

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