

# Down Payment Assistance for Seniors

There's a lot of talk lately about all the Down Payment Assistance programs available to first-time buyers, but another segment of the market that usually needs help are our seniors; either already retired or wanting to retire.

If you have clients that own a home and want to buy a new primary residence closer to family and friends, or, need to right size their living condition to meet their current and future needs, or, they want less outside maintenance, lower utility and maintenance costs, they may qualify.

When the "big" house is sold, it sometimes does not yield as much money from the proceeds that would allow the senior to pay cash, so they have no mortgage payments. When there is a shortfall, or they want to preserve some of the proceeds so they have money set aside for emergencies, or to make changes to the home they are buying, a Reverse Mortgage may be the key to opening the door for them to buy the house or condo they really want.

Let me help them explore all their options as they prepare to list their home

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