

## ASK THE EXPERTS IN FINANCING

### READY OR NOT...IT'S COMING... OR MAYBE IT'S ALREADY HERE. WILL YOU HAVE ENOUGH FUNDS TO ENJOY YOUR RETIREMENT?

At least 32% of Canadians are approaching retirement with no savings – and while many have accumulated savings, it may not be enough based on their desired retirement lifestyle, the rising cost of living, and the length of their retirement which could span 30 years or more. The reality is that many retired Canadians are house rich but cash poor, and are struggling financially – while they may be sitting on an investment worth a great deal of money.

Reverse mortgages have experienced huge growth over the last few years and are increasingly being used to boost retirement income without having to sell the home. They allow seniors to take some equity out of their home – with no monthly payments to be made until they no longer live in the home. It's tax-free money that can be taken as a lump sum amount or as regular advances. Interest rates on reverse mortgages are slightly higher than a home equity line of credit. The CHIP Reverse Mortgage by HomeEquity Bank also offers homeowners the option to make interest only payments to help keep interest from accruing.

Whether you are concerned about your own retirement or have elderly parents who want to remain in their own home – a reverse mortgage offers a solution worth exploring – but it's not for everyone. The team at InTouch Mortgage Solutions will help you understand if this product is suitable for your situation. These mortgage experts will coach and advise you on the best mortgage products and strategy to achieve your goals.

**Get InTouch working for you today!**



Financing Simplified.™

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