

STEPS TO OBTAINING YOUR REVERSE MORTGAGE

- Step 1** We will have a phone meeting together to explain our products and how they work. If you wish to proceed at this point, I will order your appraisal.
- Step 2** While waiting for the appraisal report, please scan and email me two pieces of ID (each) and the other documents that we discussed on our phone conversation.
- Step 3** Once the appraisal report is received, it will take **approximately 2 days** for the underwriters to review the report and advise me of the amount that you have been approved for.
- Step 4** Once I receive your approval, I will call you to re-confirm the amount needed and interest rate option you prefer. At this point, we will schedule your next appointment. In addition, I will make arrangements to send you your disclosure package.
- Step 5** During this telephone appointment, I will confirm that you understand and are comfortable with the terms, conditions and costs associated with your reverse mortgage. Finally, you will select a lawyer in order to obtain independent legal advice and sign your legal documents.
- Step 6** I will then submit the signed disclosure to our administrators and they will prepare your legal documents to send to your lawyer. This typically takes **2 to 3 business days**. At this point, you will need to call and schedule your appointment with your lawyer. You will be asked to bring the same pieces of ID to your lawyer that you sent me in Step 2.
- Step 7** I will call you once your funds become available.

Please note that the timeline of this process is dependent upon us receiving all the documents requested in a timely manner. If you have a mortgage or line of credit to pay out, most banks take up to **8 business days** to provide your payout statement.