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Reverse Mortgage Risks: The Pros, The Cons, The Drawbacks and Downsides

J. Burton Anderson

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Reverse Mortgage Risks: The Pros, The Cons, The Drawbacks and Downsides J. Burton Anderson "Reverse Mortgage Risks" is a complete carefully-researched dissertation on the pros, cons, downsides and disadvantages of a Reverse Mortgage. Often touted in commercials by paid celebrity announcers as the greatest product ever created for senior citizens, it is anything but that. There are many "catches" that are seldom revealed up front, and the many supposed "myths" about Reverse Mortgages turn out to be ugly facts! For anyone contemplating actually doing a Reverse Mortgage, the author suggests that they do so in a hurry or risk disappointment. The government, because of the many unintended consequences of Reverse Mortgages (such as a large number of foreclosures) is contemplating soon making many changes that may drastically reduce the amount of cash a senior will be able to access. The author wrote this book to be a fundamental reference manual on Reverse Mortgages. It is not only a must-read for seniors, but also for their adult children as well. It is even suggested that Loan Originators, who often know only what the lenders for whom they work want them to know, should also read this book. Financial Planners, many of whom are clueless about the risks inherent in Reverse Mortgages, should study this book in detail. So might any attorney or accountant who might be asked by a client about the Reverse Mortgage product.

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