

Sun West Mortgage: Reverse Mortgages Secure Seniors' Independence

For Immediate Release

CERRITOS, Calif./EWorldWire/June 26, 2008 --- Maintaining independence is a goal for many seniors. Unfortunately, rocky market conditions and increasing prices of goods and services make it difficult for the nation's elderly to meet their financial obligations. A common solution for senior homeowners in this situation is to sell their home, or seek assistance from their children. A reverse mortgage may be an alternative to these options, because it allows elderly homeowners to maintain both their financial independence and their home.

A reverse mortgage allows seniors to turn the equity in their home into cash that can be spent on anything they choose. This loan is available to homeowners 62 and older who occupy their home as their primary residence. The amount of money a senior will get depends on their age, home value and the interest rates at the time. They may receive this money as monthly payments, a line of credit, an upfront lump sum, or any combination of the three.

Valerie Everly, a Southern California resident whose mother has a reverse mortgage, says, "It's a big load off of me. It lets my mind rest because she's getting her medicine on time, her meals on time, everything she needs when I can't be there." Because of her reverse mortgage, Valerie's mother won't have to live in a retirement or nursing home. "We thought we would have to sell it [the house] to get the care she needs," Everly recalls. "When we found out we didn't, that meant everything."

A government insured reverse mortgage is a safe means to financial security for many senior homeowners.

Interested seniors should talk to an experienced lender to learn more about the federally insured reverse mortgage program. Sun West Mortgage has over 27 years of experience in the mortgage banking industry, with an ongoing commitment to educate and enrich the lives of seniors.

NOTE TO EDITORS: This is the eighth release in a series of articles on how Reverse Mortgages are improving seniors' lives. To view past articles, go to <http://www.swmc.com/swmc/press.htm>.

Sun West Mortgage Company, Inc. is a FHA, VA, Freddie Mac, Fannie Mae and Ginnie Mae approved full-service mortgage banker. It is an approved Ginnie Mae HMBS Issuer, Servicer and Master Servicer. Sun West has been serving its nationwide client base since 1980. Its diversified loan programs include FHA Reverse Mortgages, FHA Single Family and Multi Family, VA, Conventional and Home Equity mortgages. Sun West is one of the few direct lenders to provide in-house underwriting, funding, and servicing for reverse mortgage products. Based in California and doing business nationally, Sun West is dedicated to offering exceptional customer service coupled with integrity, reliability, strength and stability.

CONTACT:

Sydney Fernandez
Sun West Mortgage, Inc.
18308 Gridley Road
Cerritos, CA 90703
PHONE. (800) 453-7884
FAX. (562) 924-6057
EMAIL: sydney@swmc.com