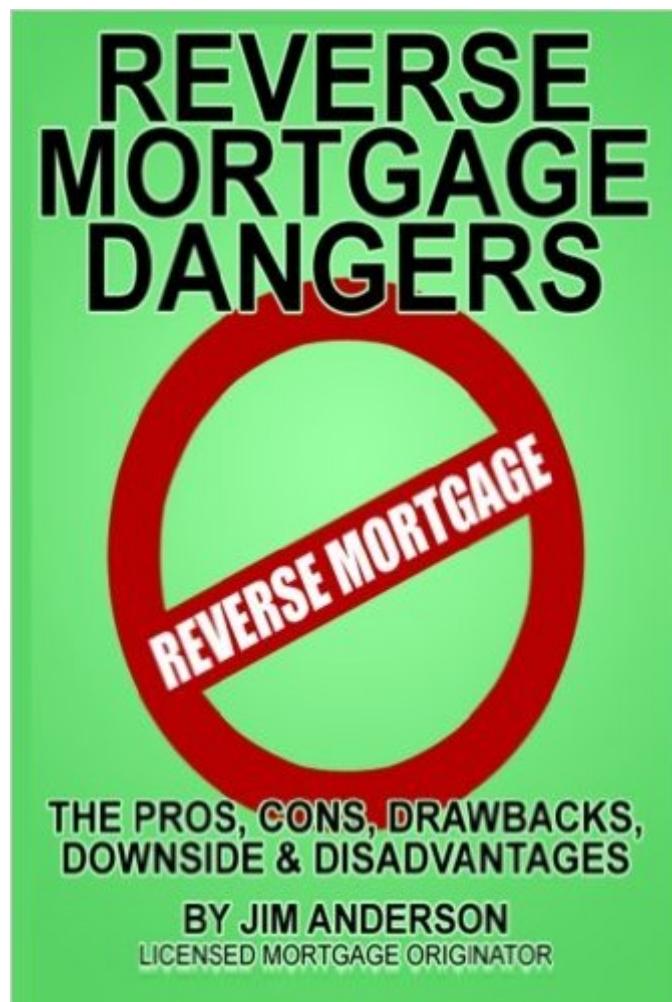


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# Reverse Mortgage Dangers: The Pros, Cons, Downside And Disadvantages



## Synopsis

Mortgage matters are a prime driver of today's economy. Getting a mortgage with favorable terms is the goal of almost every American. Jim Anderson has been a licensed Mortgage Loan Originator in his own mortgage company for fifteen years, specializing in Reverse Mortgages. A graduate of The Real Estate Institute, he has taught the nuances of different types of mortgages as a major Realtor- Board Education-Chairman. A published author since 1970, he has written dozens of books and articles and was published in the prestigious Leaders magazine sent to Heads of State and corporate CEOs. He presently owns a mortgage refinancing company. His pet peeve is that seniors in particular are often taken advantage of financially by mortgage companies when discussing their home mortgage. He believes that reverse mortgages in particular are sold to seniors as the *best* thing ever, and are anything but. Risking his career to help seniors avoid making a costly mistake, Anderson wrote *Reverse Mortgage Dangers* as a daring warning. Seldom are senior citizens given all possible negatives of this *free no-risk money*, and told the many pitfalls they must seriously consider before signing anything. *Sometimes a reverse mortgage is a good idea, but most often it is not*, declares Anderson. He explains the pros, cons, pitfalls, drawbacks and disadvantages of this poorly-understood financial instrument. This unique book explains the many secrets of this highly-touted *safe and secure free seniors' money*, covering scams, frauds, and other problems. Is a senior's reverse mortgage ever a good idea? Is it a banking scheme or a government blessing? This unique fact-filled book has all the remarkable useful answers. Residential mortgages of the *forward* variety have for years led the market. But as our population ages, and more individuals reach the magic *62 years* switching out of conventional loans to home equity conversion loans (HECMs) has become a major financial planning tool. Getting a mortgage of any type requires serious study and comparison shopping. Mortgage brokers are not created equal! Mortgage loans come in all flavors. Mortgage payments can vary greatly. Mortgage related issues will always be of primary importance to every consumer seeking the American dream.

## Book Information

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## **Customer Reviews**

Reverse Mortgage Dangers debunks all of the TV hype about "safe" reverse mortgages. I know six people who have one and all six regret it, just as described would happen in this wonderful book. I was contemplating going through with one until I read this book and realized it could be the biggest mistake I might ever make. Paid actors hyping the product on TV and in CDs should be the first clue, but people are easily misled. The real facts are never revealed. Don't even think about going through with a reverse mortgage until you read this book.

This is an absolute "MUST READ" for anyone considering a reverse mortgage for themselves or family members and friends. We had thought about it but Mr. Anderson clearly explained both sides of the story with impartiality and objectiveness. This report convinced us that the process has many pitfalls that could cause big trouble down the road. I cannot recommend this book strongly enough and congratulate Mr. Anderson on an outstanding editorial service.

Written in a style that takes a complex subject and allows the reader to understand the subject. The author discusses various issues in away that simplifies the information. The title is an accurate description of the information content.

This 'book' reads like a essay someone would do for a college class. It is very short and can be read in an evening. Mostly from the viewpoint of a man who would discourage us from getting a reverse mortgage, it never really promotes great benefits of reverse mortgages. There are many typographical errors that a spell checker would catch, so it was not carefully proofread before publishing. The information was useful enough, but it certainly is not worth the \$6.97 price charged. I can get just as much info from free articles.

This book raises some good points that anyone should consider before committing to a reverse mortgage. It does not provide much of an explanation of how RMs work. Read it along with other,

more comprehensive books to get a clear picture.

Interesting perspective and part of my "homework" in consideration of this option which I still intend to utilize.... Unfortunately the content examines many remotely possible scenarios, presenting them as likely - and is unprofessional in its treatment of the subject, language and grammar. Read it in that context and it has some value - but loses some credibility by its lack of professionalism. Having said all that, it is valuable to get as many perspectives as possible before making this significant commitment!

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