FINEVO MORTGAGE GUIDE · FOR HOMEOWNERS 55+

Reverse mortgages.

Tax-free cash from your home. No monthly payments.

More freedom in retirement — while you stay in the home you love.

A reverse mortgage lets Canadians 55 and older convert part of their home equity into tax-free cash — without selling, moving or taking on monthly payments.

Take a lump sum, scheduled advances, or both. It's repaid when the last homeowner sells, moves out permanently, or through the estate.

AT A GLANCE

- Homeowners aged 55+
- Up to about 55% of home value
- Tax-free funds, flexible to use
- No required monthly payments
- You keep ownership of your home

BENEFITS

Financial freedom, right where you are

Access tax-free cash

Borrowed funds aren't income, so they generally won't affect OAS or GIS.

Stay in your home

Keep ownership and stay in your community — no need to sell or move.

No monthly payments

Nothing is required monthly; voluntary payments are optional.

Boost retirement cash flow

Supplement income without drawing down your investments.

Age in place

Fund renovations and safety upgrades that keep home comfortable.

Help your family

Give an early inheritance or help with a down payment or tuition.

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HOW IT WORKS

Six steps to tax-free funds.

A reverse mortgage typically takes a few weeks, from first conversation to funds in hand.

1. **Home value** — Independent appraisal
2. **Eligibility** — 55+, primary residence
3. **Your amount** — Up to about 55%
4. **Payment option** — Lump sum, advances or both
5. **Funding** — After independent legal advice
6. **Stay home** — No required payments

Who qualifies

- Everyone on title is 55 or older
- The home is your primary residence
- Sufficient equity; property meets lender guidelines
- No minimum income or credit score

What sets your amount

Generally, the older you are and the more your home is worth, the more you can access.

Home value · Your age · Location · Property type

COMPARED	Reverse mortgage	HELOC
Monthly payments	None required	Interest payments required
Qualification	No income or credit score minimum	Income and good credit required
Borrowing limit	Up to about 55%, based on age and home	Up to 65% of value
Can it be called?	No, while you meet your obligations	Yes, lender can reduce or call it

Things to consider

- Interest accrues and compounds, reducing remaining equity over time.
- It reduces your estate — worth discussing with family and advisors.
- A no-negative-equity guarantee typically caps what you owe at the home's value.

How much could you access? Book a free consultation. finevo.ca · 1-877-355-5750

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