



Reverse Mortgages enable Seniors to Retire in Comfort, reports Sun West Mortgage

For Immediate Release

CERRITOS, Calif./EWorldWire/May 28, 2008 --- Many seniors would like to spend their retirement living in leisure. While retirement may allow seniors the time to travel, financial hardship often prevents many from doing so. A reverse mortgage, however, turns their home equity into cash that can be used for any purpose.

The lender pays the borrower in a reverse mortgage, unlike a conventional mortgage, where the borrower makes monthly payments to the lender. The borrower's age, home value, and the current interest rate determine how much money they can receive. The borrower can never owe more than the value of their home, and there is no repayment of the loan until they move out or pass on.

A senior's monthly income or credit score are not factored in qualifying for a reverse mortgage. The only requirements are that the homeowner should be 62 or older, and that they occupy the subject property as their primary residence.

"My reverse mortgage allowed me to do things I wasn't able to do before," says Alpha Williams, a borrower from Los Angeles, California. Ms. Williams is one of a growing number of seniors who are using a reverse mortgage to spend their retirement vacationing. "I traveled to Orlando, Florida, last year, and I was able to stay there for a whole week," she adds. Ms. Williams was also able to travel to Las Vegas, "I was able to visit my daughter while I was there." Ms. Williams' reverse mortgage gave her the freedom to do what she has always wanted to do, without financial worries.

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.

For a free informational package on the Reverse Mortgage program, contact Sun West Mortgage Company at 800-453-7884 or visit '<http://www.swmc.com>'.

NOTE TO EDITORS: This is the third 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.

HTML: <http://www.eworldwire.com/pressreleases/18561>

MOBILE: <http://e4mobile.com/pressreleases/18561>

PDF: <http://www.eworldwire.com/pdf/18561.pdf>

ONLINE NEWSROOM: <http://www.eworldwire.com/newsroom/311585.htm>

LOGO: <http://www.eworldwire.com/newsroom/311585.htm>

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

KEYWORDS: mortgage banker, mortgage, reverse mortgage, conventional loans, FHA approved, VA Approved, Fannie Mae approved, Freddie Mac approved, lender, broker, originator, servicing, servicer, loans, Reversesoft, MOL, MortgageSoft OnLine, Sun West, senior, borrower, borrow, company, reverse, david carey, hari agarwal, pavan agarwal, anthony toro, sydney fernandez, home loan, homeowner, travel, vacation, las vegas, europe, hawaii, leisure

SOURCE: Sun West Mortgage Company, Inc.