

The Reverse Mortgage Opportunity for Realtors

A new way to expand your business

- Canadians 65+ are often overlooked by realtors as having purchasing power.
- 17% of Canadian baby boomers (born between 1946-1964) are planning to purchase a new home in the next five years, representing 1.4 million potential buyers and sellers.¹
- Seniors can use an Equitable Bank Reverse Mortgage to help a family member purchase their first home, rightsize to a new home, or purchase another property.

An untapped market for realtors

75%

Number of Canadians aged 65+ who own their homes.² This growing demographic will require real estate services to satisfy their changing housing needs.



With no regular payments or maturity date, the Equitable Bank Reverse Mortgage is designed to help seniors maintain their lifestyle, even if they do not have a regular income.

Here is how a reverse mortgage can benefit your clients



Gifts to family members

47% of Canadians said they would subsidize their child's home acquisition to some degree.¹ However, many may not have the required funds to do so. Using an Equitable Bank Reverse Mortgage, your client can access equity from their primary residence to help their children purchase a home.



Rightsizing

Many seniors are not ready to move into long term care but want a home that is easier to maintain. They may have existing debt to consolidate and are concerned they will not be able to afford general upkeep of their current property. An Equitable Bank Reverse Mortgage gives your client the funds needed to move, eliminate existing debt and rightsize to a more appropriate home.



Purchasing another property

Seniors looking to purchase another property may not qualify for traditional financing. An Equitable Bank Reverse Mortgage helps your client access the equity in their principal residence to buy a second property.

¹ Royal LePage, www.royallepage.ca/en/realestate/news

² Statistics Canada, "Homeownership over the Life Course of Canadians"