

## FORECLOSURE RENOVATE HOME

### Her Story

- > Violet has been living in the old farm house she grew up in, for most of her life.
- > Over the years, Violet had helped her children financially, so when her bills started to pile up, she welcomed her son's offer to pay for her property taxes. She never saw a tax bill and was grateful for his help.
- > The home she has grown to love and cherish as part of her family has begun to deteriorate. Violet decided to speak to her mortgage broker about getting a small amount for her home renovations.
- > Violet wanted to access some money to renovate her kitchen and bathroom. She also wanted to have a little extra to supplement her income.
- > To help her get some financial cushion, Violet's Mortgage Broker suggested a CHIP Reverse Mortgage through HomEquity Bank.
- > For Violet to start the process of a Reverse Mortgage, she had to get a copy of her current property tax bill. She was beyond shocked when her bill showed that her property taxes were in arrears and that her property was going to be auctioned off.



### Ms. Castor

**Violet Castor (72)**

Barrie, ON

**Status:**

Single

**Home Value:**

N/A

“ The CHIP Reverse Mortgage saved me from losing my house and gave me a sense of peace to finally enjoy my retirement. ”

**Her Financial Solution:**  
CHIP Reverse Mortgage

### The Approach

- Violet's Mortgage Broker contacted HomEquity Bank immediately to assess the feasibility of a CHIP Reverse Mortgage.
- Despite the short time line, the reverse mortgage was funded in time to save the house.
- With the CHIP proceeds, Violet was able to pay off the outstanding taxes on her property and return it to good standing.

### The Conclusion

- Violet was able to stay in her farm house, renovate her kitchen and bathroom and even had some extra money to supplement her income.
- With no regular payments required, Violet can now enjoy the home she grew up loving.

“ The ache for home lives in all of us, the safe place where we can go as we are and not be questioned. ”

### Learn more about our products



- Keep your home
- No regular payments
- Relieve financial stress
- Enjoy retirement
- Take control



- Provide additional income
- Preserve investment portfolio
- Lower your tax liability long term\*

\* Always consult your accountant or financial advisor.