Dependable Homebuyers Explains Their Alternative To Reverse Mortgage

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Columbia, Maryland based Dependable Homebuyers is reaching out to the wider community to explain how they offer an alternative to reverse mortgage. Dependable Homebuyers provides homeowners across Maryland with an option to easily sell their houses, no matter the condition they may be in, for quick cash in return.

A representative for the company says, ?You have probably already heard enough about how you can transform the equity in your home into cash with a reverse mortgage. There are more than enough advertisements about this everywhere; they appear on social media, radio and television ad nauseam. What these ads don?t tell you is that reverse mortgages can be questionable if not done correctly for a number of reasons, the least of all being the fact that at the end of it all, you or your heirs will have to give up your home unless you are able to buy it back from the bank. Why court trouble by risking all that when there are alternatives to reverse mortgage??

Dependable Homebuyers explains that a reverse mortgage will basically let homeowners borrow against the equity in their home to get a fixed monthly payment or line of credit (or some combination of the two).

Payment is deferred until the homeowner moves out, sells the home, becomes overdue on property taxes and/or insurance, the home falls into disrepair or the homeowner dies. Then, the house is sold as is, and any excess after repayment goes to the homeowner or their heirs.

Instead of dealing with the issues that arise from taking a reverse mortgage, Dependable Homebuyers offers homeowners a number of solutions to deal with the problem. One option presented by the company is to refinance any existing financial assistance the homeowner may have taken out. This will lower the interest rate on their mortgage while letting the home continue to be an asset for the homeowner and their beneficiaries.

Alternatively, homeowners can take out a home equity loan. This is basically a second mortgage and allows people to receive money by leveraging the equity they have in their home. It works the same way a primary mortgage does. The homeowner receives it as an upfront lump-sum payment, and they cannot draw any additional funds from the house.

Dependable Homebuyers also points out that a home-equity line of credit, or HELOC, gives homeowners the opportunity to borrow up to their allowed credit limit on an as-needed basis. Unlike a home equity loan, where there is a need to pay interest on the whole amount whether the money is used or not, a HELOC allows homeowners to pay interest solely on the amount of money they actually withdraw. HELOCs are flexible too, meaning that monthly payments will vary with shifting interest rates.

While there are many options available for an individual in urgent need of some cash for medical expenses and so on (and who is considering getting a reverse mortgage), the best option is likely for them to sell their property to Dependable Homebuyers. Selling to the company is easy, and they guarantee money in hand in as little as seven days. The best part, however, is the fact that the person who sold the home will no longer be responsible for any repairs or additional work that is needed for the home, as would be the case with a reverse mortgage. After selling to Dependable Homebuyers, the company is willing to rent it back to the original homeowner, allowing them access to their house where they can continue living if they wish to do so. More information about alternatives to reverse mortgages can be found at the following link: https://www.dependablehomebuyers.com/reverse-mortgage/.

Selling to Dependable Homebuyers is as easy as getting in touch with the company and providing some pertinent details about the property being sold. The company will inspect the property and then offer a fair price based on the current market value and condition of the house. Should the homeowner agree to the terms, the sale can take place immediately.

The full range of services offered by Dependable Homebuyers, along with more information about the company itself, is explained in detail on their official website. The website also has a contact form through which homeowners can reach the company about the sale of their home. Alternatively, interested parties can also reach out to the company via their email address or phone number.

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For more information about Dependable Homebuyers, contact the company here:Dependable HomebuyersDependable Homebuyers(443) 219-8331info@dependablehomebuyers.com7089 Copperwood Way, Columbia, MD 21046

Dependable Homebuyers

Dependable Homebuyers is a local home buying company in Maryland. We buy houses in any condition and any situation. If you want to sell your house fast, give us a call at (443) 219-8331 and we?ll provide you a cash offer within 24 hours.

Website: https://www.dependablehomebuyers.com

Email: info@dependablehomebuyers.com

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