



REVERSE MORTGAGE SPECIALIST

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PORTFOLIO MORTGAGE

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Welcome to June!

Summertime is just about here; there's plenty to be excited about, but first, I want to shout out to my wife, Renee, about another fabulous trip around the sun. On the 13th of June, we'll be celebrating her 44th anniversary of her 21st birthday, and 21 never looked so good! Happy birthday, Renee, I love you so very much!

As a Comptroller for a firm in East Texas, I do a fair amount of travel between here and there throughout the year. Longs, SC, with the Atlantic coast from Sunset Beach

(Continued on back page)

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How a Standby Reverse Mortgage May Help with Long-Term Financial Security

A standby reverse mortgage, also known as a Home Equity Conversion Mortgage (HECM) line of credit, can be a powerful tool in financial planning for older homeowners.

Unlike a traditional reverse mortgage that immediately provides monthly payments or a lump sum, a standby reverse mortgage is established as a line of credit that can be drawn upon when needed. This strategy offers flexibility, liquidity, and long-term benefits that can enhance retirement security.

One of the key advantages of a standby reverse mortgage is its ability to act as a financial buffer. By setting up the line of credit early—ideally in the borrower's early 60s—homeowners can allow the credit line to grow over time. The unused portion of the credit line increases at a compounded rate, giving the homeowner greater borrowing power in the future. This can be particularly helpful if unexpected expenses arise, such as medical costs or home repairs; or in the case of lost income.

Incorporating a standby reverse mortgage into a retirement strategy also helps reduce the need to sell investments during market downturns. For retirees who rely on investment portfolios, accessing funds from the reverse mortgage instead of selling stocks at a loss can protect long-term wealth and give their investments time to recover.

This approach can improve portfolio sustainability and support a more stable retirement income.

Additionally, having a standby line of credit available adds peace of mind and

flexibility to financial planning. It can be used strategically during years with high expenses or low investment returns, or simply remain untouched until needed.

This option also supports aging in place by offering access to home equity without requiring monthly mortgage payments, which can help cover the costs of in-home care, renovations for accessibility, or daily living expenses.

The death of a spouse is certainly a difficult time, but can also be financially devastating with the surviving spouse experiencing a loss of income. The cash flow from a reverse mortgage, which happens to be tax-free, can replace the lost income and can be used for any purpose; to cover mortgage payments, utilities, medical bills or simply everyday living expenses.

Because there are no required payments while the homeowner lives in the property and complies with loan terms (e.g., paying property taxes, insurance, and maintenance), the reverse mortgage doesn't immediately impact cash flow. This feature makes it a compelling tool for managing longevity risk and providing a financial safety net.

In summary, a standby reverse mortgage can serve as an effective contingency reserve within a comprehensive retirement plan. By leveraging home equity in a conservative, strategic way, retirees can improve financial resilience, support long-term investment strategies, and maintain independence throughout retirement.

Stay safe everyone, and as always, my God bless you all.

— David Stacy

9 Easy Summer DIY Home Projects!

When looking for inspiration and improvements both inside and outside the home, we've collected a list of summer projects that will spruce things up.

Artsy

- **Glue a variety of corks onto a picture frame to make a bulletin board.** Take a picture frame you like, arrange the corks on it to figure out how they fit best, then glue them on. If you're gluing the corks directly on the picture, paint over the picture first so it doesn't show through any cracks.
- **Paint a sign.** Take an old piece of plywood, cut it to the right size, prime it, and then write whatever message you want with craft paint. Let it dry, and then seal it with a polyacrylic finish.

Interior Decor

- **Make no-sew cushions.** Cut and fold cloth napkins to size, then seal them with fusible web and an iron. Fill with foam.
- **Touch up or repaint the trim in your home.** You'll want a small brush that gives you a lot of control when painting trim. A 2-inch angled, short-handle brush should do the job nicely.
- **Re-upholster a stool or chair.** There's old furniture and then there's broken furniture. A lot of furniture just falls into the old category, and with a little work and a few bucks, you can make it look new again.

Build Stuff

- **Build a knife block.** Buy a couple of pine shelves, and cut them to form the five sides of the knife block. Fill the knife block with bamboo skewers.

The pressure of the skewers keeps the knives from resting on their tips. Now you've got a knife block that looks fancy and protects the tips of your knives better than a "traditional" block.

- **Build a simple, great-looking bookcase.** Hand-making a piece of furniture for your home is quite rewarding. It doesn't have to be fancy for your family to be able to enjoy it through generations.

Landscaping & Exterior Decor

- **Plant a flower bed.** A little landscaping can add a great deal of beauty to your home. Take some time to research the right flowers and plants for your locale or zone first.
- **Paint your front door.** Do this and plant some flowers on the same Saturday, and your home will look amazing.

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From the Inside

"Why get a mortgage if I can afford to pay cash?"

Most of us probably don't have all that much in common with Facebook founder Mark Zuckerberg, but there's one thing he has that the general

public might be surprised by. Even billionaires like Zuckerberg have mortgages.

Zuckerberg refinanced his \$5.95 million Palo Alto, California, estate in 2012 into a 30-year adjustable rate mortgage at an interest rate of just 1.05% at the time.

Zuckerberg can clearly afford to just pay cash for any property he wants. As of the time of this writing, Forbes places the social media mogul's net worth at about \$194.5 billion. Why would he want a mortgage? There might be a couple of reasons, but the first is financial flexibility.

Inexpensive Financing

Even if you're not Mark Zuckerberg, mortgage rates were extraordinarily low when he bought. Admittedly, his case is an extreme example. He was able to get that low rate for a couple of reasons: He was subjecting himself to the potential for *monthly rate adjustments* and his wealth makes it likely that he'll make his

monthly payments. Still, there's no reason to think you can't get a good fixed rate, for example. Let's assume that you don't have the tech billionaire's money, but that you've done pretty well for yourself. You could spend \$300,000 out of pocket for a new house, but perhaps you would rather keep most of your money for yourself to do what you will with it.

That way, your assets have more liquidity and can be moved around as you wish, rather than being tied up in your house.

If you don't spend that \$300,000 up front on the house, you can keep it invested in stocks, bonds, etc. — building wealth.

If nothing else, investing in a mortgage rather than spending money up front can give financial nest-egg peace of mind.

Besides the opportunity for less expensive financing and the financial flexibility that comes with it, you have one other advantage, something billionaires with multimillion-dollar houses can't claim.

Tax Deductions

If you get a mortgage, odds are you'll be able to deduct your mortgage interest payments from your taxes. Via the home mortgage interest deduction, the IRS allows you to deduct the mortgage interest on both a primary residence as well as a vacation home.

A cash purchase eliminates payments and interest but also eliminates that tax benefits while removing a considerable chunk from that nest egg, if you have the cash, unless of course you are in fact a social media mogul.

Whether buying, refinancing to lower rates. Always get a consult by your personal tax professional.

The Contractors Corner

Helpful home owner's tips and tricks you should know.

A SUMMERTIME LAWN CARE CHECKLIST

Maintaining your lawn in summer is different in spring or fall.

Spring, grass has plenty of rain and moisture and thrives to prepare for summer. In the fall, sunlight is less intense, and cooler temperatures promote healthier, more attractive grass.

Summer heat can damage lawns from June to September as heat and dryer conditions cause it to turn dry out. Here's a handy checklist of care items:

Test the soil - Knowing the state of your soil can make or break your lawn.

Mow high - Approx 2.5 - 3 inches during the summer months.

Water properly - Water between 5am - 9am for good absorption, avoiding the heat.

Control weeds - Left unchecked, weeds overtake and crowd out your turfgrass.

Eliminate pests - Pest and insects love to munch on your turf's roots.

Get rid of diseases - A disease-free lawn is a healthy lawn. As summer stressors wreak havoc on lawns.

Remove excessive thatch - Thatch is a layer of roots, dead grass, and other organic material that builds up between the soil and your lawn.

Overseed a warm-season lawn - Add seed to bare/barren spots to promote growth.

Fertilize a warm-season lawn - Fertilize in early summer and in late summer.

Avoid excessive foot traffic - Everyone barbecues or lounges on the lawn in summer. However, excessive traffic can severely damage the grass blades and crowns.

Some home improvement and repairs are best handled by a qualified and licensed professional. Please seek professional advice before attempting



5 Key Questions to Ask Your Lender

Your Lender takes great pride in making your mortgage process as smooth and as easy as possible. At the same time, if you're trying to buy a new home or refinance, you know it's not as easy as, say, ordering ice cream. There's a lot that goes into financing a home.

Home financing involves what's probably one of the biggest transactions you'll make in your lifetime, and it can definitely be a bit complex at times. Not to worry, though! We can take a lesson from the Boy Scouts: Things are always easier if you're prepared.

If you're looking for a mortgage, one of the first conversations you'll probably have early in the process is with your Lender. Here are five key questions to ask so that you can be as ready as possible to move forward.

What Can I Expect?

You should first get an overview from your mortgage Lender on how the whole process works. When you're looking to get a mortgage, many of the elements of the process are the same:

- While speaking with your Lender, you'll go over your goals for the mortgage, whether you're looking to buy a new home or lower your current mortgage payment.
- Your credit is pulled to see what you can qualify for.
- They will gather documentation on your income and assets.
- The loan is underwritten. In this step, your income and asset documentation is verified. They will also have an appraiser look at the current value of the home.
- Your loan closing takes place. This is where they cross the t's, dot the i's and sign the paperwork.

However, keep in mind that everyone's mortgage process is unique, so you should make sure to speak with your Home Loan Expert to go over what to expect ahead of time.

What Paperwork Do I Need?

Next, you should go over what documentation you'll need to provide to move the process forward. When you start the paperwork for a mortgage, Lenders are typically going to ask for the following from you:

- Two years of W-2s
- Two recent pay stubs
- Two recent bank statements

It's also extremely helpful to have tax returns available, particularly if you're self-employed.

These are just a few guidelines, though, as there may be other specific documentation that's necessary for your specific loan. For example, VA loans require a certificate of eligibility from the VA. Ask your Lender as soon as possible what documentation will be required so that you can make sure you have everything you need.

When Will I Close?

Lenders pride themselves on the efficiency of their process and will try to get you closed as quickly as is humanly (and legally) possible. That said, depending on the loan program, different requirements and appraiser schedules can slow things down just a bit.

Ask your Lender about what they think is a reasonable timeframe to schedule your closing so that they can set up an appointment that works

best for you.

How Often Will I Get Updates?

As mentioned above, the mortgage process isn't like ordering ice cream — it usually takes weeks, not minutes.

Even if you turn in all your paperwork in a timely manner, there are a lot of moving parts to the process. There's the appraisal, setting up title insurance, and lots of other details to take care of.

It can take time, but the process is a little smoother with effective communication. Ask your Lender how often you can expect

updates as the process moves forward.

How Can I Avoid Delays?

With a transaction as big as a mortgage, there are certain things you want to avoid doing.

Common mistakes include applying for other financing (such as for a new car) at the same time you're trying to buy a house. This can adversely affect your credit score. Additionally, any large deposits you make have to be sourced, which can cause issues at times.

The best way to handle this is to ask your Lender before making any big purchases or changes. They'll be able to guide you in the direction that makes sense for your loan and specific situation.

Never hesitate to ask questions of your real estate and mortgage professionals.

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Variety Magazine's Top 10 TV Shows of All Time!

At #87: *Happy Days*

Happy Days is an American television sitcom that aired first-run on the ABC network from January 15, 1974, to July 19, 1984, with a total of 255 half-hour episodes spanning 11 seasons. Created by Garry Marshall, it was one of the most successful series of the 1970s.

The series presented life in the 1950s and early 1960s Midwestern United States, and it starred Ron Howard as Richie Cunningham, Henry Winkler as his friend Fonzie, and Tom Bosley and Marion Ross as Richie's parents, Howard and Marion Cunningham. Although it opened to mixed reviews from critics, *Happy Days* became successful and popular over time.

The series began as an unsold pilot starring Howard, Ross and Anson Williams, which aired in 1972 as a segment titled "Love and the Television Set" (later retitled "Love and the happy days" for syndication) on ABC's anthology show *Love, American Style*. Based on the pilot, director George Lucas cast Howard as the lead in his 1973 film *American Graffiti*, causing ABC to take a renewed interest in the pilot. The first two seasons of *Happy Days* focused on the experiences and dilemmas of "innocent teenager" Richie Cunningham, his family, and his high school friends, attempting to "honestly depict a wistful look back at adolescence." The show's success led to a few spin-offs, "*Laverne & Shirley*" and "*Mork & Mindy*" among others.

Variety magazine is a leading weekly entertainment business publication that provides news, analysis, and perspective on film, television, theater, coverage since 1905.



Every effort has been made to verify the accuracy of the information herein, but it is not guaranteed and should not be relied upon without specific advice and/or consultation from a mortgage or real estate professional.
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(Continued from page 1)

down to Myrtle Beach, and beyond, there's no comparison! In East Texas, the wind always blows 40 miles an hour, and dust and dirt are everywhere, so Renee is the best thing in Texas. Don't get me wrong, there are a lot of fine places in Texas. But East Texas is mostly dust and oil.

Unless I can convince her to retire early, this will continue until the end of 2026, so in the meantime, I keep things running between the lines of the road, keep my head down, and keep moving forward.

Speaking of moving forward, a good friend in Savannah, GA, is retiring on the 12th, so I'll swing by and help him celebrate! He's retired Army with a "cake job" as acting Recreational Director for the US Army Bases. It'll be great to celebrate, have a few laughs, and I look forward to seeing him. Talk about an easy gig!

I love what I do and will do it until I can't do it anymore. But with reverse mortgages, questions are never in short

supply, and I share as many insights as I can because, there are so many instances where a reverse mortgage played a key role in saving money, creating cash flow, and, for lack of a wittier description, "saving someone's bacon." and yet they're still widely misunderstood This is why they're my focus. I've helped so many folks through the process.



Myrtle Beach, SC - You can't beat it!

So if you or anyone you care about has questions or needs insights, feel free to call me, I'm always here to help, and I look forward to hearing from you.

— David

David Stacy

"Mortgages for every stage of your life."

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