

FOR IMMEDIATE RELEASE

March 12, 2007

Contact:

Laurel Hess
Hess Media
(810)599-6738
lhess@comcast.net

Michael Gruley, CSA
First Financial Reverse Mortgages
(800) 720-7003
mgruley@firstloans.net

First Financial Reverse Mortgages Expands to Two States

First Financial Provides Services to Florida and Colorado

(Northville, MI) – One of Michigan’s leading reverse mortgage lenders is expanding to Florida and Colorado. As reverse mortgages grow in popularity across the U.S., more and more seniors are looking for experienced companies that can assist them in understanding the pros and cons of Reverse Mortgages. “Expanding to Florida and Colorado is a natural step for us, says Mike Gruley President of First Financial. There are strong connections between Michigan, Florida and Colorado, so we are simply responding to our clients needs.” First Financial ranks in the top 5% nationally of all originators who specialize in this product.

With reverse mortgages gaining popularity, there have been several new providers who have come into the marketplace over the past year, and seniors are wary of new lenders who are inexperienced or not committed to the specific needs of seniors and the senior community. “Since we only provide reverse mortgages, we are passionate about customer satisfaction and meeting the specific needs of each and every senior client, says Gruley. It’s not rocket science, but I think it is why we have been so successful.”

First Financial also works with over 200 affiliate banks, credit unions and mortgage lenders in offering reverse mortgages throughout MI and now in Florida and Colorado. It is expected that additional states will be added as the market demands.

A reverse mortgage is a loan that enables homeowners 62 or older to borrow against the equity in their home, without having to sell their home, give up title, or take on a new monthly mortgage payment. The loan proceeds can be used for any purpose, and taken out as a lump sum payment, fixed monthly payment, line of credit or a combination. The loan amount depends on the borrower’s age, current interest rates, and the value and location of their home. A reverse mortgage isn’t repaid until the borrower moves out of the home permanently, and the repayment amount can’t exceed the value of the home. After the loan is repaid, any remaining equity is distributed to the borrower or borrower’s heirs/estate.

The number of reverse mortgages in the United States over the past year has jumped 77% according to the National Reverse Mortgage Loan Association. For more information about First Financial Reverse Mortgages, you can find them on the web at www.firstloans.net or call 1-800-720-7003.