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FOR IMMEDIATE RELEASE

First Financial Offers Help for Foreclosure Crisis

Local Business Offering Free Reverse Mortgage Services for Seniors in Foreclosure

(Northville, MI.) – Most experts agree that we're facing a housing crisis here in Michigan. Now, one local company is stepping forward to help out seniors in a time of need. First Financial Reverse Mortgages of Northville announced today that for a limited time they will waive the origination fees associated with their reverse mortgages in an effort to help seniors avoid foreclosure this winter.

The state of Michigan had more than 13 thousand foreclosure filings in the month of October—that's one for every 334 households, ranking the state 4th in the nation. "Each time a lender forecloses on a home, a person or family is displaced, and many of these people are seniors," says Michael Gruley, President of First Financial. Some of these foreclosures don't need to happen. Many times senior homeowners have another option with a reverse mortgage, but they just aren't aware that it's out there.

A reverse mortgage is a special type of loan designed and insured by HUD specifically for seniors who are 62 years and older. Because there are no income or credit requirements with a reverse mortgage, many seniors are able to pay off their existing delinquent loans, and avoid foreclosure entirely. Most importantly, they still own the home and are able to continue living in it for life without ever having to make another mortgage payment again. The U.S. Government insures it.

First Financial is the leading provider of reverse mortgages in Michigan, and has already helped many convert their home equity into cash for retirement, medical bills, healthcare, house repairs, travel, and extra income. They are committed to helping seniors find independence, comfort, and security in their homes.

By waiving the origination fees for reverse mortgage clients in foreclosure, First Financial hopes that it will help some seniors avoid the tragedy of losing their homes at a time when so many already have.

Find out more about reverse mortgages and First Financial Reverse Mortgages at www.firstloans.net or call (800) 720-7003.

Contact:

Laurel Hess

Hess Media

Phone: (810) 599-6738

E-Mail: lhess@comcast.net

