



Frequently Asked Questions

Company Overview

Who Is NestWorth?

NestWorth is a financial services company that makes debt free, interest free payments to home owner's 60-90 years of age. NestWorth was founded by a group of Legal, Investment and Mortgage professionals that saw a need for Senior's to have access to their homes equity, share in their homes appreciation and have a place to call home for life. That's why "Equity Access" was created . Maggie O'Connell and Seniors Reverse Mortgage is an approved broker of NestWorth Inc. acting as an Independent Contractor and not an agent, partner or affiliate of NestWorth Inc.

Equity Access is a real estate option, a way to access home equity without loans, monthly payment or interest charges.

NestWorth Mission

The mission of NestWorth is to provide transparent, simple, straightforward, financially rewarding programs to senior homeowners. Accomplished by offering products that allow seniors debt free access to their home equity.

NestWorth Values

Core values and culture include fairness, full disclosure and transparency and strive to make products simple and easy to understand but flexible enough to accommodate the individual needs of customers.

The Equity Access Product and Requirements

Why should I consider Equity Access?

By taking advantage of the Equity Access Agreement, a real estate option, homeowners can access home equity without acquiring a loan. You can use the Equity Access Agreement as a tool to meet short – term needs or for the purpose of long –term estate planning.

How Can I Use The Money?

You can put the money you receive monthly to work in a variety of ways. Diversify your investment portfolio, retire debt, maintain your lifestyle, pay mortgage payments, make home improvements, fund a grandchild's education or make charitable contributions that you can witness and enjoy. The choices are endless.

How Does Equity Access Work?

NestWorth is making an investment in your property. In exchange for substantial monthly cash payments to you, NestWorth receives a portion of your homes proceeds from the sale of your property when you sell.

Equity Access provides senior homeowners with monthly payments for a term between 10 and 25 years; you choose the payment amount and term. You continue to live in and own your home until you decide to sell. When you choose to sell your home you receive the remaining monthly payments, if any remain to be paid, from NestWorth plus your home sales proceeds. NestWorth receives a share of those proceeds. NestWorth's share of the home sales proceeds is specified at the inception of the Equity Access Agreement. If home prices in the area increase, then NestWorth's share of sales proceeds will increase.

How Does The NestWorth Share Increase?

The NestWorth share increase is equal to the increase in home prices in the area where the home is located. Home prices are measured by the Standard & Poor's Case Shiller home price index which is specified in the agreement.

What Kind Of Properties Qualify?

Owner occupied, primary residences. One to four units including condominiums qualify for Equity Access.

No restrictions on home value.

Who Qualifies?

To qualify for the Equity Access Agreement, you must be between 60 and 90 years of age. * We will allow a spouse under the age of 60 to enter an Equity Access agreement under certain circumstances. Please consult with your approved NestWorth correspondent broker for the particulars.

What Are Some of My Requirements under the agreement?

Because Equity Access Agreement is an investment in your home, you must continue to care for the property. This includes maintaining the condition of the home, making mortgage and property tax payments, keeping the home insured at its full replacement value and other responsibilities as detailed in the agreement.

What Happens If NestWorth Discontinues Payments?

If the homeowner fails to receive a payment during the term of the Equity Access agreement, except for a reason permitted by the agreement, Nestworth's relationship with the homeowner ends. NestWorth has **no** further rights or any claims to the home and NestWorth has **no** right to the money previously paid to the homeowner.

The Process

How Long Does The Process Take?

NestWorth funds Equity Access agreements on a scheduled basis. The funding of each transaction will be dependent upon several factors, including, but not limited to, when the Request for Proposal is submitted during each Quarter and how many transactions have already been scheduled for funding within the same Quarter. After a Request for Proposal has been submitted to NestWorth, and you accept our Initial Offer, we will order a title report and appraisal. Once NestWorth has an accurate value on the property, we will send a Final Offer and sample agreement for you to review with your attorney. Once you decide to accept our final offer we will schedule a funding date and inform you as to when this will be. Shortly before your scheduled funding date, we will draw the appropriate documents for you to sign. This is done in the privacy and security of your home using a registered Notary Public. You will then have a 6 day Right of Rescission. After the recession period, the documents are recorded and you will begin receiving monthly payments on the first of each month thereafter for the duration of the payment term you have selected

Are there any closing costs?

Unlike a reverse mortgage or other home loans, which can have hefty origination and closing costs, the Equity Access Agreement has Zero Origination and Zero Closing Cost. NestWorth absorbs all transaction costs, including appraisal, title, and credit report with the exception of any fee YOUR attorney may charge to review all Equity Access documents. * In addition, if you ask NestWorth to consider any exception on your behalf that require the services of our attorney, we will determine the cost of said exception and ask you to pay this fee as well.

Are There Other Costs?

When the Equity Access Agreement ends you will pay ordinary and customary costs to sell your home including real estate commissions and closing costs.

Future Considerations

Can I Refinance My Home Mortgage?

You may refinance existing loans. All new loans must be approved by NestWorth. NestWorth will subordinate the Equity Access agreement to any new first or second mortgage. All approved loans must meet debt limits established at the beginning of the agreement.

Can I Move?

No. You must maintain the property as your primary place of residence as long as the Equity Access Agreement is in place.

Can I Improve My Home?

Yes, you can improve your property without permission from NestWorth. The additional value added by improvement will benefit you. NestWorth sales proceeds are determined by the beginning share specified in the agreement and will increase if the Standard and Poor's home price index in your area increases during the term of the agreement.

When Does The Equity Access Agreement End?

The agreement between you and NestWorth will end when you choose to sell your home or the last surviving homeowner on title passes. Also the agreement can end if you or your heirs choose to buy out the Equity Access agreement or if there is a breach of contract.

What Happens If I Want To Sell My Home?

The Equity Access agreement is intended to be a long term option. However, you may sell your home at any time. The sales process is controlled by you and the only NestWorth requirement is that it be an "arms length" transaction.

You will also receive any "unpaid consideration" (if applicable) from NestWorth at the time of sale. Unpaid consideration is the amount due to you if you choose to sell your home before all monthly payments have been made by NestWorth. The unpaid consideration is equal to the monthly payment multiplied by the remaining number of payments.

What Happens If I Pass Away?

Depending on the structure of the transaction, there may be 1 or 2 homeowners on title. The Equity Access Agreement ends when the last surviving homeowner on title passes. When the last surviving homeowner on title passes NestWorth may choose to exercise our option. NestWorth would then sell the home and your heirs or estate will receive the sale proceeds according to the schedule outlined in the Equity Access agreement.

What If My Family Wants To Keep The Home?

If your heirs or estate wish to keep the property in the family they can do so by paying NestWorth the amount that is entitled to them under the agreement. Upon payment, NestWorth will release any interest it has in the property.