



News

REX & Co.

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Jumbo Reverse Mortgages: The Great Disappearing Act of 2008

The REX™ Agreement is a safe, debt-free alternative that allows homeowners in high value markets to tap their home equity without interest charges or monthly payments

SAN FRANCISCO – September 11, 2008 – For anyone keeping score, the list of mortgage products that have disappeared over the past 24 months is long indeed. That trend has showed few signs of abating in 2008, with jumbo reverse mortgages among the latest casualties to face Wall Street's waning appetite for mortgage related products, particularly in high value states with declining markets like California, Florida, Massachusetts and more.

REX & Co., a real estate investment company dedicated to creating safe alternatives to debt financing, announced today a toll-free phone line to help homeowners in high home value markets discover the benefits of accessing their home equity with a REX™ Agreement. Homeowners considering a reverse mortgage - especially those homeowners exceeding the new Federal Housing Administration (FHA) defined HECM reverse home value limit of \$417,000 and greater - are invited to call 866-722-3910 to learn more.

The REX Agreement, available in 13 states nationwide, allows homeowners to access their equity without ever incurring debt, interest or monthly payments. With the REX Agreement, homeowners can convert a portion of their home's value into cash now in exchange for granting REX & Co. a portion of the future increase or decrease in the home's value when they sell or decide to end the Agreement. The arrangement applies only to the future change in value. Homeowners retain 100% of the equity they have already built up in the home.

“Responsible homeowners have worked hard to build equity in their homes. Now, homeowners have a choice when it comes to accessing that equity to reduce debts, make home improvements, supplement their retirement needs, buy long-term care insurance or for any other use,” said Tjarko Leifer, managing director at REX & Co. “The REX Agreement gives homeowners a large, lump-sum cash advance to use anyway they wish with no interest charges to erode their existing equity and no monthly payments to burden their budget.”

To qualify for a REX Agreement, homeowners must reside in an owner-occupied, single-family detached home, have a history of financial responsibility, good credit, and at least 25 percent equity in their home. There are no restrictions on how the money can be used and, unlike reverse mortgages, no age restrictions to qualify.

“As jumbo reverse products like Financial Freedom’s Cash Account and others are being suspended due to secondary market conditions, the REX Agreement has emerged as a reliable, alternative way for mature homeowners with high home values to access cash,” commented John Yedinak, publisher of the widely respected website *Reverse Mortgage Daily*.

While both products allow homeowners to tap their equity without having to make monthly payments, the REX Agreement doesn’t cap the home’s market value when determining the cash advance potential or face the short term guideline changes that can adversely limit how homeowners qualify one day to the next for the few jumbo products still available in the market.

“As health care and other costs continue to escalate, there is little doubt that 'house-rich' homeowners heading into retirement will choose to tap the equity in their home as part of a well thought out financial plan,” continued Mr. Leifer. “An interest-free, monthly payment-free REX Agreement that preserves the homeowner’s existing equity can often play an important role in that financial plan. At REX & Co., we’re working hard to bring our fresh approach and innovative debt-free alternative to millions of responsible homeowners nationwide.”

Homeowners interested in a REX Agreement can learn more or apply online at www.RexAgreement.com, or by calling 866-722-3910.

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About REX & Co.

Founded in 2004, REX & Co. is a real estate investment company that makes equity investments in residential real estate. Using the REX™ Agreement, REX & Co. allows homeowners to convert their home equity into cash with no additional debt, no interest, and no monthly payments in exchange for granting REX & Co. the right to receive a pre-designated percentage of the future change in value of the home. The REX Agreement is available in 13 states nationwide: California, Colorado, Connecticut, Florida, Illinois, Maryland, Massachusetts, New Jersey, New York, Oregon, Pennsylvania, Virginia and Washington. For additional information, please call 866-722-3910 or refer to www.RexAgreement.com.