

A HISTORY OF HELPING

Serving San Mateo County since 1972 as a private, non-profit organization governed by a board of directors made up of community leaders, Human Investment Project, Inc. works as a resource to the community by finding unique solutions to housing needs. HIP provides creative housing opportunities through Homesharing, Group Share and Home Equity Conversion.

Because of these programs, HIP is making a difference in the community.



The Peninsula Foundation

San Francisco Foundation

Pacific Telesis Foundation

Hewlett Packard

United Way

Fannie Mae Foundation

The Cities of

San Carlos • Redwood City

San Mateo • Daly City

South San Francisco

Foster City • Menlo Park

Belmont

The County of San Mateo

and

hundreds of individuals
are all among those contributing
to HIP's programs.



HUMAN INVESTMENT PROJECT

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San Mateo, CA 94401

(415) 348-6660

ADMINISTRATION

Lois Almen Everett

Executive Director

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Associate Director

Judy Gaither

Housing Director

FIELD OFFICES

FAIR OAKS COMMUNITY CENTER

2600 Middlefield Road

Redwood City, CA 94063

(415) 780-7260

COMMUNITY SERVICES CENTER

134 Hillside Boulevard

Daly City, CA 94014

(415) 994-2212

MUNICIPAL SERVICES BUILDING

33 Arroyo Drive

South San Francisco, CA 94080

(415) 877-8560

HOME EQUITY CONVERSION



CASHING IN ON YOUR HOME

HIP

Human Investment Project

HOME EQUITY CONVERSION FOR SENIORS

HOME EQUITY CONVERSION

Home Equity Conversion is a term that refers to a variety of plans designed to help older homeowners make use of the equity in their home without requiring them to move.

MOST COMMON TYPES:

- Reverse mortgages
- Home repair loans
- Property tax postponement

To qualify, a person needs to be at least 62 years old and own their own single family home, townhouse or condominium free and clear or have a very small mortgage balance.

A borrower can receive an initial lump sum to pay off a small mortgage balance, debt or expense.

REVERSE MORTGAGES

A Reverse Mortgage is a loan against accumulated home equity that provides cash advances to a homeowner and requires no repayment until the end of the loan term or when the home is sold.

The cash the borrower receives can be paid in several ways:

- lump sum;
- monthly for a specified number of months or as long as he/she is living in the home;
- or
- line of credit.

For information and assistance in San Mateo County, call:
Human Investment Project



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COUNSELING

Anyone considering Home Equity Conversion should discuss their goals thoroughly with advisors who are knowledgeable about these programs.

The professional staff of HIP provides objective third-party counseling services at no charge. Staff members analyze the applicant's financial situation, income needs and goals. They will explain carefully all possible options, fees and costs. HIP can assist with the necessary paperwork and follow through.

Certain lenders require a potential borrower to discuss their options with a non-profit counseling agency.

HIP has been selected as the only certified counseling agency in San Mateo County.