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Information On Equity Release Schemes

Equity release schemes have only been around for a relatively short time; however they have been growing in popularity over the years. It offers a useful opportunity for people to be able to cash from the value of their homes while still being able to live in it and in many cases still own all of it.

With a scheme like this a person is able to get a lump sum of money or opt to get a monthly payment to boost their pension. This can be a fast way to get hold of some money during the retirement years when people may find this most beneficial.

This is essentially a form of borrowing against your home but the money does not get repaid until after the house is sold. Repayment is usually made after the borrower dies or if they decide to sell up and move into a nursing home for example. The overall amount that will need to be repaid at this time will be dependent on a few different factors that are likely to have been arranged at the start of a plan.

There are many different options to consider when thinking of unlocking the money in a property this way. These include releasing a lump sum of the value of a property while maintain one hundred percent ownership of a property, or the option to sell a part of a property whilst remaining in there rent free. Each of the different plans will have their advantages and disadvantages and will need to be weighed up on their individual merits.

There is usually an option that will suit an individual situation. This will depend on things like age, property value and how much money a person is actually looking for. Most of the options do not require repayment as long as the borrower remains in the property.

The prospects are very attractive here but there are many things to consider before making a commitment. It is probably a good idea to discuss it with a financial advisor beforehand but in addition to that, and maybe just as important, it should be discussed with family. In any case care and consideration should be taken before going ahead with it.

Equity release schemes have benefited many different people since they were introduced. It is a good way for people to get some extra cash to enjoy their retirement with cash which may not have otherwise been available. As with any big decision like this it is a good idea to seek professional advice.

A lifetime mortgage requires you to take out a loan, while the lender enjoys the security of your property. [release equity in house](#) All the while, you will be able to stay where you are and continue to be responsible for the upkeep of your property. [equity release schemes](#). This article, [Information On Equity Release Schemes](#) has free reprint rights.

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