

# Mortgage Renewal

So, you are ready to renew your mortgage! There are a few things you should know about renewal time and some of the options it affords you:



## Get a Better Rate

Did you know? When you receive notice that your mortgage is coming up for renewal, this is the best time to shop around for a more favourable interest rate? At renewal time, it is easy to shop around or switch lenders for a preferable interest rate as it doesn't break your mortgage! Taking some time to reach out to me and shopping the market could end up saving you a couple hundred dollars a month!



## Start on that Reno!

Have projects you want to get started on? Renewal time is also a great opportunity for you to look at utilizing some of your home equity to help with home renovations or even to purchase a vacation property!



## Consolidate Debt

Renewal time is also a great time to take a look at your existing debt and determine whether or not you want to consolidate it onto your mortgage. Consolidating your debt allows for one easy payment instead of juggling multiple loans. Plus, in most cases, the interest rate on your mortgage will be less than it would be on consumer debt such as a car loan or credit card.



## Change Your Mortgage Product

Are you not happy with your existing mortgage product? Perhaps you're finding that your variable-rate or adjustable-rate mortgages are fluctuating too much and you want to lock-in! Alternatively, maybe you want to take advantage of a different payment schedule to help pay off your mortgage faster!



## Change Your Lender

Not happy with your current lender? A mortgage renewal is a great time to switch to a different bank or credit union to ensure that you are getting the value you want out of your mortgage.

*Regardless of what changes you might want to make, if your mortgage is coming up for renewal or is ready for renewal, please don't hesitate to reach out to me today!*

*I'd be happy to discuss your current situation and review any changes that would be beneficial, from shopping for new rates or utilizing that equity! I can help you find the best option for where you are at in your life now and help you to ensure future financial success.*

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