

Renew with your current economic
position in mind

Time for mortgage renewal soon?

Here are **7** tips
from the experts!

Multi-Prêts MR

AGENCE HYPOTHÉCAIRE • MORTGAGE AGENCY

TIME FOR MORTGAGE RENEWAL SOON?

ALREADY...!

The term of your mortgage will soon expire and it needs to be renewed; what to do?

1. How time flies! Do not get caught at the last minute, contact your Mortgage Specialist at least four months in advance.
2. Since your last renewal or since the purchase of your home, your financial situation or your family needs may have changed. Contact us at least four months before the expiry of your mortgage term in order to qualify for a lower GUARANTEED rate. It's FREE to consult an expert and you will congratulate yourself for that decision. Not only will your Consultant at Multi-Prêts Hypothèques MR get the best rate for you, but he will also make sure that you are protected against any future increase.



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What you should know!

Upon renewal, lending institutions tend to offer the posted rate. THIS IS NOT THEIR BEST OFFER. During the inauguration of your mortgage, we did negotiate the best rate and the most favourable terms for you; we will not let you down for your renewal.

You should also know that, if necessary, you can transfer your mortgage from one financial institution to another, even if it is a loan insured by CMHC or another mortgage insurance issuer and this, most of the time, without charge.

Changes in you family situation?

Let us develop a mortgage solution tailored to your financial needs. We will review, together, your economic situation and determine the most important elements, including choosing the right mortgage term and the means to accelerate the repayment of your mortgage.

Before renewing your mortgage, take time to analyze the various options available to you. It is important you understand how lenders review your application and the importance they attach to the elements of your file to determine the acceptance of your application for renewal. The more you know about your mortgage, the better your ability to understand the recommendations of your mortgage broker, which will facilitate the progress of your application for renewal.



If you are planning to renew your mortgage, here are the important questions you should ask yourself:

- ✓ Should I consider a short term (for example six months) or a longer term mortgage?
- ✓ What's best, a fixed or variable rate?
- ✓ What is your tolerance to risk?
- ✓ What projects are important to you and your family?

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- ✓ Is this the best offer?
- ✓ What are your short and medium-term plans?
- ✓ How can you pay your mortgage faster?
- ✓ What are the prepayment penalties applicable in case of a sale before the end of the term?
- ✓ Etc.

The advantages of planning a sound mortgage renewal, even without modification

- ✓ You can get the lowest rate, regardless of the term, for a guaranteed period of up to 180 days.
- ✓ You will have enough time to analyze mortgage products available on the market and make the best choice.
- ✓ You will be able to gather all the documentation required for the application for renewal before the due date.



Renewal Options

Renewing a mortgage can be a simple administrative step where only figures are recalculated using the rate in effect at the time of the transaction or a more complex operation, such as refinancing, which allows for an increase of the amount borrowed and / or the amortization period. Such options exist in order to allow you to complete your projects without invalidating your financial health or your well-being.

Before signing your renewal, take time to analyze the projects you want to accomplish in the near future and assess their feasibility. You can take advantage of the moment when you renew your mortgage to predict future expenses. Refinance your mortgage or change the term, increase the amount borrowed and

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/ or the amortization period are decisions that should be studied well. Whether you plan to undertake major renovations or simply beautify your home, consolidate your debts or travel, there exists a mortgage renewal solution for your situation. Multi-Prêts Hypothèques MR Consultants are there to help you renew your mortgage with all the information in hand.



Because, at Multi-Prêts Hypothèques MR, our priority is YOU! We value the quality of interpersonal relationships we build with our customers. We want to become your Mortgage Financing Consultants for Life, for you ... and for those you love. Call us and see.

Our offices are located in LaSalle, Brossard and Kirkland in the West Island, but we also serve the entire territory of Greater Montreal. You can request information online at www.hypothequerapide.com, call us at 514-666-LOAN (5626) or contact us by email at any time and at your convenience. There is no requirement or commitment on your part and our services are FREE *.

How to Reach Us?



It's simple and fast...

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