

RENEWING YOUR MORTGAGE? HERE'S WHAT YOU NEED TO KNOW

If your mortgage term is coming to an end, you'll likely receive a renewal offer from your current lender. While accepting it might feel like the easiest route, it's not always the best option. Mortgage renewal is an important opportunity to reassess your goals, compare options, and make sure your mortgage still works for you.

Here's what to keep in mind as you approach your renewal date:

- **Start Early:**
  You don't have to wait until your lender sends you a renewal notice. In fact, most lenders allow you to secure a rate up to 120 days in advance. Starting early gives you time to explore all your options and avoid making a rushed decision.

- **Don't Accept the First Offer Without Comparing:**
  Lenders don't always offer their most competitive rate up front. The renewal rate you're offered may be higher than what you could qualify for elsewhere. Shopping around with a mortgage broker gives you access to multiple lenders, helping you find the right fit—whether that means better rates, more flexibility, or lower penalties.

- **Think Beyond Just the Rate**
  While the interest rate is important, it's not the only factor to consider. Think about your long-term goals.
  Ask yourself:

  Do you want to pay your mortgage off faster?

  Would you benefit from a different payment schedule?

  Are you considering accessing equity for renovations, investments, or debt consolidation?

  Your mortgage should support your lifestyle and future plans—not hold you back.

- **Check for Life Changes**
  Since your last mortgage term, your financial situation may have changed. A new job, starting a family, retirement planning, or even increased living costs could shift your priorities. Your renewal is the perfect time to adjust your mortgage strategy accordingly.

- **You're Not Locked In to Your Current Lender**
  Renewing with your existing lender is convenient, but switching is easier than most people think. In many cases, there are no penalties or legal fees for moving your mortgage at renewal. A broker can walk you through the numbers and paperwork so there are no surprises.

- **You Don't Have to Navigate It Alone**
  A mortgage broker works for you—not the bank. We look at your full financial picture, explain your options clearly, and help you renew with confidence. There's no cost to you in most cases, and we'll ensure your renewal aligns with your current needs and future goals.

- **Ready to Review Your Renewal Options?**
  Let's have a quick conversation about where you're at and where you're headed. Whether your goal is saving money, reducing debt, or building flexibility into your finances, I'll help you find the right path forward.



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