

Here's the FREE report you requested:

13 things you need to know before you renew your mortgage.

I only hope this report has reached you before it's too late!

If you're like most Canadians, you don't start thinking about your mortgage renewal until your bank sends a renewal notice. Unfortunately, by then it's too late to take full advantage of the alternatives.

As your local renewal specialist, even if you come to me at the last minute, I can still likely get you a better rate. But to make sure you're getting the ABSOLUTE BEST package of rate, features, options and flexibility for your renewal, you need to start thinking about it several months in advance. Here's why ...

The vast majority of Canadians fully intend to shop for a better deal when their mortgage comes up for renewal. But as we know, the road to Hell is paved with good intentions! Life gets in the way, and fewer than a third of us actually end up doing any shopping around. In fact, well over HALF of us simply sign our bank's renewal letter and accept whatever rate it's offering—usually a vastly inflated posted rate.

This is one of the ways banks stay so profitable. They know it's human nature to leave things to the last minute then take the easiest—but not necessarily most affordable—route. So they design the renewal process to ENCOURAGE us to leave things as they are:

- **They send out a renewal offer 30 days before the renewal date.** All you have to do is sign it, send it back, then forget your mortgage for a few more years. What could be easier? Sure, you'd like to spend some time looking for alternatives, but this is so simple and 30 days doesn't give you much time.
- **They guarantee the renewal rate for 30 days.** This may sound OK, but if they sent out the notice 90 or 120 days in advance—a much more reasonable amount of time for customers—they'd have to guarantee the rate for much longer.
- **They don't ask how your situation may have changed since you took out the mortgage.** Again, this makes the whole process look easier. Nobody wants to spend time re-evaluating how their needs, their plans and market conditions have changed—especially when you only have 30 days to do it. But the only way to know you're getting a better deal is to have a full analysis of your financial situation done.
 - Maybe you've had a baby.
 - Maybe we're in a rising rate environment now instead of a dropping rate environment.

- Maybe your spouse has become unemployed. Simply renewing into the same kind of mortgage when so much has changed is DEFINITELY NOT a good idea. That's why you need to start the process 90 or 120 days in advance, which also means you can then lock in the best possible rate and be confident it will still be in place at renewal time.

As a mortgage renewal specialist, I've seen too many people spend too much money by simply accepting their bank's first renewal offer. Because I can't bear to see good, hard-working Canadians continue to be taken advantage of, I've compiled a list of 13 things you need to know before you renew your mortgage. As I said, I only hope you're reading this before it's too late ...

13 things you need to know BEFORE you renew your mortgage.

1. **You can ask for a lower rate.** If you do nothing else, simply pick up the phone when you receive your bank's renewal notice, thank them for the interest rate they've offered and ask them if they can bring it down a little. In MOST cases, they'll say yes. Of course, you have to wonder, "If I can get a lower rate by simply asking for it, imagine how much better rate and features I could get if I had a mortgage professional playing hardball with several competing banks!"
2. **See renewal as a time to start over.** As I said, so much may have changed in your life since you first took out your mortgage. It would be foolhardy to lock yourself into exactly the same mortgage—at an unnecessarily high rate—just because your bank doesn't want to take the time to provide a financial review and make a more current recommendation. And don't think this has to take up a lot of your time—as an independent mortgage advisor, I can perform a full review in a few minutes, whenever and wherever is most convenient for you.
3. **Attractive new mortgages and features may be available that you're not aware of.** New mortgage products are being introduced all the time. Not only do some offer better rates, they may also offer better pre-payment options, cash backs, amortizations, accelerated payment schedules, investment opportunities and more. But you'll never know if you simply sign up for more of the same.
4. **The rate market may have changed dramatically.** When you first took out your mortgage, you may have gone variable because rates seemed to be continually dropping. But what if the economy and interest rates have shifted in the meantime? Maybe it's time to consider locking in so your payments don't start creeping up month after month. But you'll never know if you simply sign up for more of the same.
5. **You're not obliged to renew into the same kind of mortgage AND you're not obliged to stay with the same bank.** When your mortgage term is up, all bets are off. Nobody owns you. Sometimes people feel loyal to a lender—since the lender was good enough to lend you the money, you owe them your business. In reality, it's a business transaction like any other. If the lender isn't giving you the best rate, product, features

and service, you have every right to take your business elsewhere. Of course, shopping around for the best alternative can be confusing and time consuming. Which is why so many Canadians trust their mortgage to a mortgage broker, who does all the legwork, comparisons and negotiation for FREE.

6. **Start taking action on your renewal 120 days (four months) in advance.** Mark your calendar or digital organizer for four months before your renewal. On that date, start re-evaluating your needs to see what type of mortgage is likely to fit best this time. Start researching the market for products, features, interest rates, lenders and interest rate trends. If this sounds like too much work and you're leaning toward simply signing your bank's offer when it arrives, DON'T! Instead, take the REALLY easy route and let me do all the work for you, for FREE.
7. **You can negotiate and play one bank off another.** Again, don't feel you're being disloyal by asking for a better deal or shopping around. Of course, you won't be able to negotiate very effectively if you try to fit it within the 30 day window your bank gives you. This is another reason to start early. And it's also a good reason to use a mortgage broker. We're seasoned negotiators who know exactly how far to push each bank to get you the best deal!
8. **If you can, pay down the principal.** Renewal is a great time to put a lump sum down on your mortgage. There are no limits to how much you can pay. And since it goes straight toward your principal, even a modest amount can dramatically reduce your amortization and total interest costs.
9. **Renewal is the best time to refinance.** If you're thinking about taking out equity from your home for renovations, investments, children's education, etc., do it at renewal time. Since your mortgage term has ended, there are no early payment penalties, which can save you thousands of dollars.
10. **Rate isn't everything, but it's TREMENDOUSLY important.** Accepting your bank's first renewal offer is like leaving money on the table. You can do better by shopping around yourself, and you can do MUCH better by letting a mortgage professional shop for you. Shaving a point off your rate can save tens of thousands of dollars over the life of your mortgage!
11. **Don't be scared off by fees to switch lenders.** Your existing lender may tell you there's a discharge fee if you move your mortgage. But don't worry. Your new lender will likely be happy to cover this fee for you. If the new lender won't pay the fee, talk to me. I'd be happy to find you a lender who will—and who will also offer a more attractive package of rate and features!
12. **Make sure switching lenders is worth it.** In almost every case, it's very much worth your while to switch lenders if that's what it takes to get a mortgage and rate that fits your needs best. However, keep in mind that moving to a new lender involves some extra steps. Since it's a new mortgage, you have to go through the application process again, proving your income and getting your credit checked. In some rare cases, the tiny amount you'd save by switching lenders may not be worth all this extra work. But even in cases like this, it's definitely worthwhile to have me review your situation and

shop the market for you. If it turns out it's in your best interest to stay with your existing lender—at the lower rate that I'll help you force out of them—then I'm happy to see you do just that. All I care about is helping you get the best available deal!

- 13. Even if I get you a lower renewal rate, keep your payments the same.** Sure, with a lower rate, you could enjoy lower payments and increased cash flow. But if you keep your monthly payments the same as they were when your rate was higher, you'll pay off your mortgage sooner and be well on your way to financial security!

As you can see, there are lots of steps you can take to make sure you get a better mortgage, rate and features at renewal. But the easiest way to save all this money and get all these important benefits—for FREE—is to talk to me about your renewal well in advance. To make it totally effortless for you, just let me know your renewal date now, whether it's in a few months or a few years. I'll keep track of the date and contact you at the best possible time to ensure an optimal renewal.

Don't procrastinate!

Remember, the banks are counting on you to put off thinking about your renewal until all you can do is accept their very unattractive offer. Do you really want to make them even richer? Instead, please contact me today about your renewal, even if it's just to ask a quick question without obligation:

604-329-5885
tpoirier@dominionlending.ca

If you talk to me 120 days before your renewal date, I can find you the renewal that fits your needs best and lock in a highly attractive rate.

If you talk to me 30 days before your renewal date, I can still probably find you a better rate.

If you don't talk to me at all, you've just made another healthy contribution to your bank's billion dollar bottom line!

Trust me, I'd rather see money go into your pocket than your bank's. I look forward to hearing from you today.

Even if you can't bear to leave your existing lender, I can still help you get a better deal. Just give me a call at 604-329-5885. I'll do a mortgage review, shop for the best rates and features, and make an unbiased recommendation. Then you're free to take that offer back to your existing lender and get them to match it. If they can't or won't, just call me back. As I said, all I care about is helping you get the best available deal.