

# Renewal Blueprint



**Your guide to saving money, understanding your options, and renewing with confidence.**

## **Life Changes. Your Mortgage Should Keep Up.**

A lot can shift over a 3–5 year term — your job, income, family, goals, and overall financial picture. A mortgage that once fit perfectly might need a refresh to support where you are now and where you're heading.

## **What Usually Happens at Renewal**

As your renewal approaches, your lender sends a letter with a list of rates and terms and a deadline to sign before they “expire.” Most people, busy or unsure of their options are pressured to simply pick the lowest rate and send it back — not realizing they may be leaving thousands on the table by not exploring options outside their current lender. Lenders make renewing as easy as one signature because it keeps you in their product without questioning whether it still fits your life.

## **Why Renewal Is a Critical Opportunity**

Renewal is one of the few times you can make structural changes to your mortgage with no penalty and little to no cost. As your life changes — your mortgage strategy should evolve with it. Without review your situation, you risk staying in a product that no longer supports your needs, which can cost you more than you think.

## **When and Why to Talk to Your Broker**

Reach out to your broker 3-4 months prior to your renewal date — the sooner the better. This will allow enough time to review your situation, update your mortgage strategy to align with upcoming life events and if needed suggest immediate tweaks to improve credit or adjust how you show/ report income etc. Your broker will be able to find you the best rate across 50+ lenders and make sure you have the flexibility and credit facility that supports your goals.

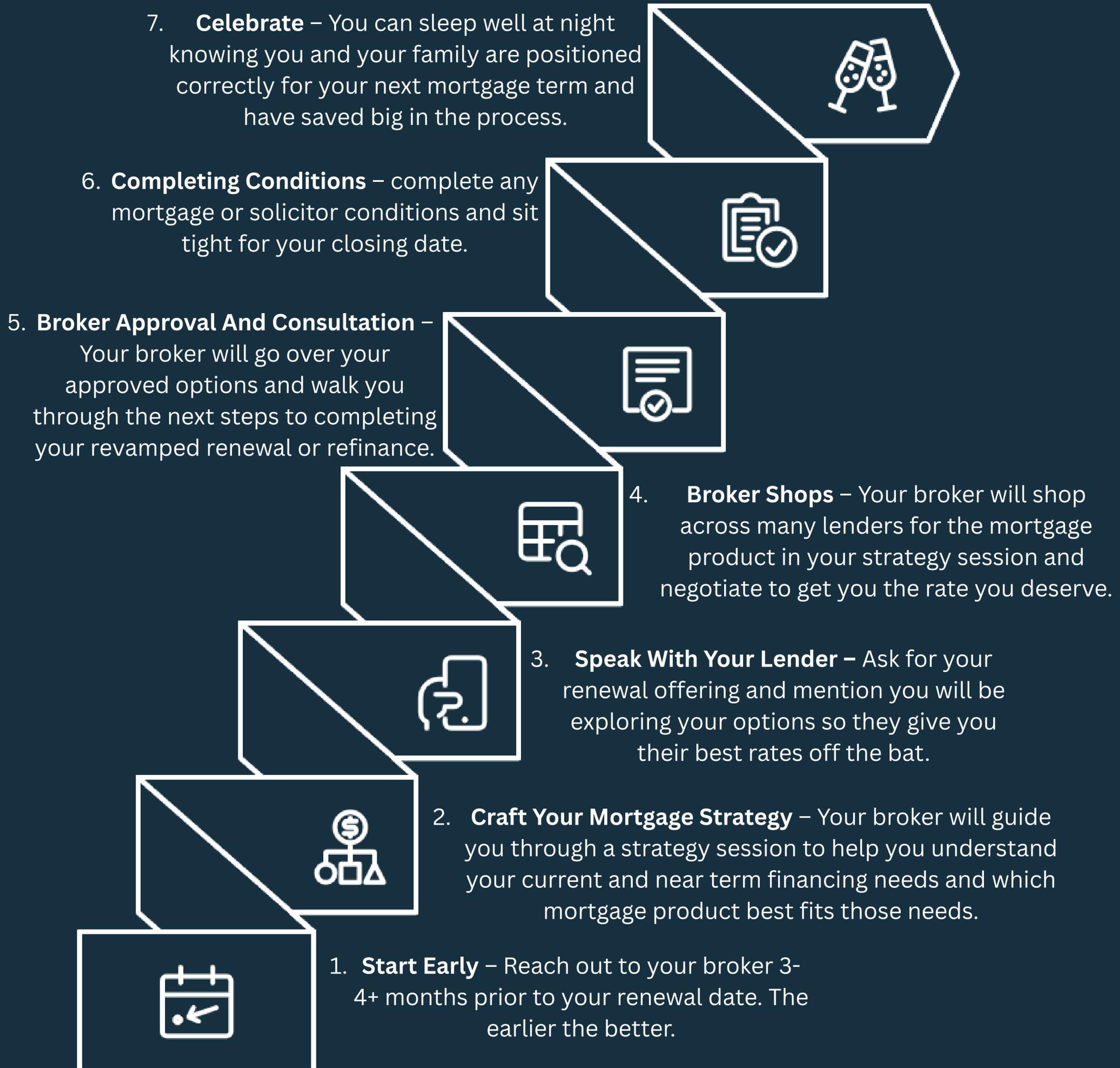
## **Examples of What You Can Do at Renewal for Low or No Cost:**

- Adjust your amortization to better match your cash flow
- Add a HELOC portion to your mortgage — to have access to credit now even though you might only use it in a couple years
- Access equity for projects, renovations or investments at lower rates
- Split your mortgage into fixed, variable, and HELOC portions to manage rate exposure
- Consolidate debts to save on interest
- Add or remove someone from title
- Switch to another lender for a better rate

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Step-By-Step Renewal Process – To Ensure You Come Out On Top



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