



# Home Buyer's Guide



**Brokers For Life**  
REAL LIFE MORTGAGE SOLUTIONS



**QUICKFIRE**  
Mortgage Solutions



# ABOUT US

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## **Stefan Cherwoniak**

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I am a full-service mortgage broker, specializing in getting you the best mortgage for your needs, whether it is the best rate or a mortgage product suited specifically for your situation. I also make sure you understand the mortgage process, as well as your actual mortgage.

I spend the time to make sure you feel comfortable with your home financing. I also go over how to take advantage of mortgage options to pay less interest overall and become mortgage-free sooner.

# OUR PHILOSOPHY

*We will bend over backwards so you have the best and easiest home buying experience possible.*

**This is what we do.  
This is our passion!**

*Best Service.  
Best Rate. Best Advice.  
This is our business and  
this is what we deliver.*



## INTRODUCTION

We created this booklet to help explain the mortgage process to you. Our mission is to give you an informative and hassle-free mortgage experience. We want to deliver to you an experience that is deserving of your referrals! We will provide you with amazing service and the best advice our previous clients and referrals have come to expect.



### **Additional Information**

Ask us for additional information on a specific subject. Sent to you by email.



### **Action Item**

This is where there is an action or process to be completed.



### **TIP BOXES**

These tip boxes are scattered around this booklet.



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# WHAT LENDERS LOOK FOR

Most lenders look for 4 factors when determining whether you would qualify for a mortgage:

## 1 Income & Employment History

A lender will consider how much of your total income you'll be spending on housing. This helps lenders decide whether you can comfortably afford your home. Also, lenders generally want to know that you have income stability. If you are self-employed, a 2-year history of your income may be required.



### LENDERS WANT TO SEE:

- Employment Letter and
- Pay Stubs, or
- Income Tax Statements

## 2 Debts

These include any car payments, credit cards, loans, etc. All of your debts are added up when calculating your purchasing power.

## 3 Down Payment

Your Down payment must either be from your savings or investments or they can be gifted from family members. The Government of Canada has regulated that most down payment sources need to be traced, in the form of bank statements, for 3 months before being used to purchase a home.

## 4 Your Property

The value of the property you wish to purchase is an important factor in deciding how much a lender will lend you and whether you will be required to have an insured mortgage.



### Beware of Fraud

Check over your credit bureau to make sure you are fraud free.



### Budgeting Towards Home Ownership

It's not easy to set a budget. This guide can help.



### CLOSING COSTS

Banks will also look for approximately 1.5% of the purchase price, in addition to the down payment, to cover any closing costs which can include lawyer fees or transfer taxes.

# PRE-APPROVALS

If you're looking to purchase a home, be sure to get pre-approved. A pre-approval is contingent upon verification of steps 1 through 3 shown to the left: **verification of your income, debts and down payment.**



**Income**



**Debts**



**Down  
Payment**

Once these three are satisfied, we will know for certain what you can afford based on lender (and insurer, if needed) criteria, and what your payments on a specific mortgage will be.

We will also be able to lock-in an interest rate for you for anywhere from 60-120 days while you shop for your perfect home. By locking in your rate, you are guaranteed to get a mortgage for at least that rate or better.

In order for you to get pre-approved, we are required to fill out an application and to submit documentation to determine your buying power. The pre-approval document list is the same list required if you were buying a home, except at this point there is no specific home in mind yet.

Getting pre-approved for a mortgage is something every potential home buyer should do before going shopping for a new home. A pre-approval will give you the confidence of knowing that a specific amount of financing is available, and it can put you in a positive negotiating position against other home buyers who aren't pre-approved.



## **Affordability Analysis**

What is the maximum mortgage amount a lender will lend you?



## **Get Pre-Approved**

Getting pre-approved for a mortgage or fully approved on a mortgage with a specific house in mind is easy, free and locks in your interest rate.



## **Document Checklist**

This is the document list you need to submit for your mortgage pre-approval or approval.



## **DO I NEED AN APPRAISAL?**

An appraisal is an independent analysis on your home's value from an approved professional appraiser. Lenders generally want an appraisal done on homes where there is no mortgage default insurance. More about mortgage default insurance in the FAQ.

# YOUR MORTGAGE BASICS

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## Mortgage Term

The term is the length of a mortgage, after which a borrower renews its terms and conditions if the balance is not paid. Terms are from 6 months to 10 years, and the longer a term is, the higher the interest rate (generally). Your personal situation determines what term to choose in respect to your budget and future vision.

## Closed or Open

A closed mortgage means that your rate is closed and not open for discussion over the term agreed upon. Closed mortgages generally have lower interest rates than open mortgages but have prepayment charges if you wish to renegotiate your interest rate prior to your term coming up. Most closed mortgages do offer the ability to save interest through paying off your mortgage faster. An open mortgage has no term and it allows you to renegotiate or refinance your mortgage at any time. Because a closed mortgage has rate stability over an open mortgage, most mortgages chosen are closed.

## Variable or Fixed Rate

This depends on your personal risk-tolerance as well as the prevailing rates at the time. Regarding risk tolerance if, for instance, you're a first-time home buyer and/or you have a set budget that you can comfortably spend on your mortgage, it's smart to lock into a fixed mortgage with predictable payments over a specific period of time. If, however, your financial situation can handle the possible fluctuations of a variable-rate mortgage, this may save you some money over the long term. Finally, there are also other mortgage options that enable you to split your mortgage into both fixed and variable portions.



### **VARIABLE VS FIXED**

Sometimes there is an easy answer between getting a fixed or variable rate mortgage. Many times it can depend on the spread between the variable and fixed rates at the time of purchase and your risk tolerance.



### **VARIABLE PAYMENT**

Your mortgage payment is set at the outset of your mortgage. However, if you have a variable rate and the prime rate increases, your payments will increase corresponding to the increase in interest-rate.

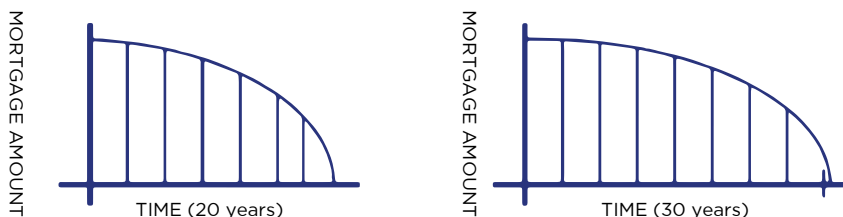


## Amortization

Selecting the length of your mortgage amortization period—the number of years it will take you to become mortgage free - is an important decision that will affect how much interest you pay over the life of your mortgage.

We generally advise our clients to take the longest amortization possible for two main reasons. The first reason is that with almost all mortgages, you can pay off your mortgage sooner using pre-payment options, effectively decreasing your amortization. Secondly, we always advise clients to be in the most flexible position possible. Longer amortizations mean lower monthly payments. However, we will determine the amortization period that best suits you.

### Shorter Amortization Means You Pay Off Your Mortgage Faster



## Portability & Flexibility

We always advise our clients to go with a mortgage that has the most amount of flexibility. Do you intend to move during your mortgage term? Make sure your mortgage allows you to “port” it to a different home.



### FOCUS ON THE BEST TERM

Choosing the mortgage term that is right for you can be a challenging proposition for even the savviest of home buyers. By understanding mortgage terms and what they mean in dollars and cents, you can save the most money and choose the term that is right for you.

A longer term generally means a higher corresponding interest rate. While this generalization might lead you to believe that a shorter term is always the best option, this is not always true. Sometimes there are other factors, either in the financial markets or in your own life, which you will also have to take into consideration when you select your mortgage term length.

# THE HOME BUYING PROCESS

From a mortgage point of view...

## START



**Meet with Stefan**

### **Determine timeline for purchase based on your financial information.**

Your purchase timeline will dictate whether a preapproval should be started right away or, if you have a home under contract, a firm approval should be processed.



### **Determine Your Purchasing Power** *(how much mortgage lenders will approve you for).*

Your purchasing power is how much you can afford, taking into account your down payment, income, and debts. There are calculations that will help us identify your purchasing power.



**Make an Offer**

### **You and your Realtor decide on how much you are willing to spend.**

The sellers will either accept, reject or counter your offer. This process will go on until a mutual agreement is met.



### **Property Due Diligence.**

Have the home inspected by a qualified home inspector, read the condo minutes (if applicable), and become acquainted with any other relevant property information. The lender may require an appraisal at this point.



### **Congratulations!**

You now have a purchase contract!

### **Provide Property Information To Stefan**

Submit your contract, MLS listing, Property Disclosure Statement and Form B.



### **Home Inspection**

10 Questions to ask your home inspector.



### **Get Your Mortgage Pre-Approval**

#### **Submit required documents**

Your pre-approval is contingent upon lenders having your salary and down payment confirmation as well as your credit bureau or history of credit borrowings. Your salary confirmation is usually obtained through a letter of employment from your employer and your most recent pay stub. Your down payment confirmation can be shown through 3-month history of bank statements. Your credit bureau tells the lender how your other debts may affect your approval.



**Income**



**Debts**



**Down Payment**



#### **Congratulations!**

You are now pre -approved and you may shop comfortably knowing how much home you can afford.

#### **Your Realtor will analyze your needs, wants and priorities.**

Determine the type of home you are Interested in purchasing. If you need help finding a Realtor, ask us for a referral.

A good Realtor will help you find and rate properties based on criteria you find together.



**Meet with Your Realtor**

#### **Congratulations!**

You are now fully approved for a mortgage on your home and you have removed conditions.



#### **Contact Lawyer**

On the completion day, your lawyer will handle the money and title transfer on your behalf.

#### **Make Arrangements.**

Make arrangements to see your lawyer, make moving arrangements, arrange for insurance, decide when you are going to pick up your keys.

#### **Woohoo!**

You are now the proud owners of your new home!

# USE A GOOD REALTOR

Before you begin searching for a home, it's always helpful to think about your needs both now and in the future. They will ask you the right questions to narrow down your home search, so you can spend time focusing on choosing the best property.

## Home Types

The following are some questions they will go over with you when you're deciding which type of property to buy:

### Location

Do you want to live in a city, town or in the countryside? How long will your commute to work be? Where will your children attend school and how will they get there? Are you close to amenities?

### Size Requirements

Do you need several bedrooms? Do you need more than one bathroom, space for a home office, or a two-car garage?

### Special Features

Do you want air conditioning, storage or hobby space, a fireplace, a swimming pool? Do you have family members with special needs? Do you want special features to save energy, enhance indoor air quality and reduce environmental impact?

### Lifestyles and Life Stages

Do you plan to have children? Do you have teenagers who will be moving away soon? Are you close to retirement? Will you need a home that can accommodate different stages of life?



#### A GOOD REALTOR

A good Realtor is important to your home buying needs because they provide the knowledge, direction, and skills necessary to ensure that you end up finding the right home for you and your family at the right price. Stefan works along side many good realtors. If you don't already have a realtor he can provide you with a referral to one that suits your needs.

## New Homes vs Existing Homes

A good Realtor will also be able to advise you on the new vs resale/existing homes that are in the market.

**NEW HOME:** Modern design with personalized choices. These homes will have up to date codes and standards and generally have lower maintenance costs because everything is new and still under warranty. However, these homes may also have some extra costs for additions. There is also the added tax (GST) that goes into new homes.

**RESALE HOMES:** You can see exactly what you're buying, there are no hidden fees/costs, a home inspector can detect issues, and you don't have to wait until the property is finished being built to move in.



### A Good Realtor Recommends

There are thousands of homes to choose from, you want to check out new and existing homes as there are pros and cons to each. Understand what you want, and narrow down your choices!

## Deciding Between Home Types



### Detached Home

Free-standing home for one family, not attached to a house on either side. Detached homes come with land and are more expensive.



### Semi-Detached Home

Also known as a duplex. It is attached to another home on one side. You own your land and your side of the built home.



### Row House or Townhouse

Usually purchased as a strata lot. You own your home and you may have a yard. There will be rules and regulations for the common spaces.



### Condominium

Apartment-style strata lots. These units are generally smaller with several units per floor. Common space includes corridors and amenities such as pools and gyms.



# PAY LESS INTEREST!

There are many options to pay down your mortgage faster that could save you thousands of dollars in interest payments throughout the term of your mortgage.

## Anniversary Payment

Most mortgage products include prepayment privileges that enable you to pay up to 20% of the principal of your mortgage per calendar year. This will also help reduce your amortization period .

## Monthly Additional Payments

This option gives you the flexibility to prepay any amount between \$100 and the total amount of your regular mortgage payment on any or every payment date or month. This payment is applied directly against the principal of your mortgage.

## Payment Increases

Once every year, lenders may allow you to choose to increase the amount of your mortgage payments by as much as 10% - 20%. The increase in your payment is applied directly against the principal of your mortgage.

## Accelerated Payments

Another way to reduce the time it takes to pay off your mortgage involves changing the way you make your payments by opting for accelerated bi-weekly mortgage payments. Not to be confused with semimonthly mortgage payments (24 payments per year), accelerated bi-weekly mortgage payments (26 payments per year) can help pay your mortgage off quicker.



### **Mortgage Strategies**

Each one of our clients receive a personalized mortgage strategy guide that takes advantage of pre-payment options provided by the lender. *Turn to page 15 and 16 for more information.*



### **PAY OFF QUICKER**

Accelerated payments are marketed by banks to make you think you're paying off your mortgage faster. Monthly additional payments work in the same way but at much greater pace, saving you more money!

# MORTGAGE STRATEGIES

Every one of my clients receive a personalized mortgage strategy and amortization guide. Your personalized strategies are created with your input and based on your ability to pay down your mortgage. Following your strategy guide will reduce your overall mortgage costs and mitigate against rising rates!

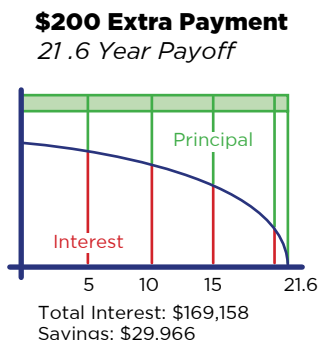
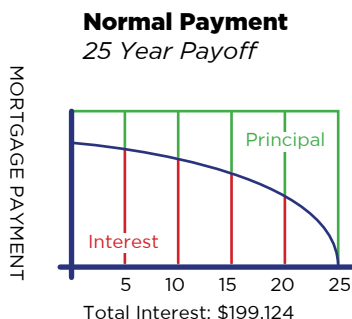
“**Getting a low rate mortgage is only the first step... the advice that comes with the low rate is far more valuable!”**

## Personalized Strategies

Based on our meeting and your ability to pay down your mortgage, we will create payment strategies for you using pre-payment options specific to your mortgage.

## Strategy Example

\$2,000 payment for a \$400,000 mortgage at 3.50% at 25 years amortization with a \$200 extra monthly payment strategy. Notice the difference in total interest paid for the loan.



## Getting Rid of “Payment Shock”

Slight increases in interest rates may cause large payment increases to your monthly mortgage payment. This unexpected increase is called payment shock. Implementing your mortgage strategies will drastically reduce or negate potential increases in payments due to future increased interest rates. Your strategy guide should adequately prepare you against this shock.



### Guide Contents

- Your Mortgage and Introduction
- Strategies and payment Scenarios
- Strategy Comparison Charts
- Renewal and Payment Protection.

# WHAT'S IMPORTANT WHEN CHOOSING A MORTGAGE!

For many clients rate is the most important driving factor for their mortgage. However, in many cases, the mortgage options and flexibility that comes with each lender's mortgage are more important. Actually, in MOST CASES, the penalties and inflexibility of some mortgages may make them deal breakers.

## Mortgage Details

Mortgage Size	Your mortgage
Interest Rate	Rate offered
Amortization	Maximum allowed
Monthly Payment	Payment
Type	Term and type

## Special Offers / Highlights

Cost Subsidy	Is there a paid subsidy?
Lender Highlight	Branch, online customer portal, and/or phone customer service.

## Options & Flexibility

Payment Frequency	Weekly, semi-monthly, accelerated, etc.
Pre-Payment Options	Lump sum payments, double payments, etc.
Portability	Mortgage ability to move to a new property
Blend & Increase	Ability to increase mid way through term
Convertible	If a variable mortgage can be converted to a fixed
Assumable	Ability for a separate person to take over mortgage
HELOC Availability	Home equity line of credit availability
Mortgage Splitting	Split between different mortgage segments

## Restrictions & Penalties

Restrictions	Restrictions on refinance, sale, closing of mortgage
Early Payout Penalty	Cost to payout mortgage before term ends



## DOs

- ✓ Do call a reputable Real Estate Agent
- ✓ Do make a list of the top five things you enjoy about your current living conditions and five things you dislike.
- ✓ Do look into insurance. Mortgage life and disability insurance, or creditor insurance, insures your mortgage and mortgage payments should something tragic happen to you. Creditor insurance is not for everyone. We will definitely advise you should we feel that it is in your best interest to get it.
- ✓ Do ask to review your credit report and check for any discrepancies. You might be surprised to find odd charges on your credit report or old debts. By clearing them up now, you'll save time processing your loan.
- ✓ Do increase your buying power and be in a stronger negotiating position by getting pre-approved.
- ✓ Do call your mortgage expert, Stefan at 780-238- 4786 with any questions you have!

## DON'Ts

- ✗ After your pre-approval, don't make any changes to your employment without first checking with me. Changes to your income can dramatically impact your ability to qualify for a home.
- ✗ After your pre-approval, don't buy anything that will create debt such as cars, furniture, electronics, computers, vacations, jewelery, appliances.
- ✗ Don't modify your debts such as getting new loans without first consulting me. Even small transfers or consolidations can have an impact on your credit scores.
- ✗ Don't always focus on rate. It's easy to get caught up in the idea that comparing mortgage rates will guarantee you get the best bang for your mortgage buck. While this may be true for particular situations, there are many scenarios where this strategy is not effective.
- ✗ Don't panic! The process of buying a home does not have to be painful or frustrating.

# READVANCEABLE MORTGAGES

A readvanceable mortgage lets you reborrow the principal amount paid off each month to a maximum of 80% of the value of your home.

The readvanceable mortgage is a combination of one or more mortgages (segments) and home equity lines of credit (HELOC). Mortgage segments within a readvanceable mortgage are treated as a standalone mortgage, each can have different terms, amortizations and rates. Readvanceable mortgages always have at least one HELOC segment.

## Approved Amount

Mortgage approvals are for a specific maximum loan amount. As you pay down the mortgage, the available HELOC increases such that the total available HELOC and mortgage always equal your maximum approval amount.



### Readvanceable Mortgage Approvals

These flexible mortgages are tougher to get approved than standard mortgages.

## HELOC and Mortgage Segment Examples

You purchase a \$500K home with a \$400K readvanceable mortgage. At the outset, your mortgage balance is \$400K. Each month, you pay your regular mortgage payment, and as you pay down your balance, your HELOC starts to accumulate available credit, where at the beginning:

### Readvanceable Mortgage

\$400K approved  
\$400K balance



### Mortgage

\$400K balance



### HELOC

\$0 balance  
\$0 available

After two months, since you have been paying down your mortgage, your balance may be \$397K and your available credit line would now be \$3K.

### Readvanceable Mortgage

\$400K approved  
\$397K balance



### Mortgage

\$397K balance



### HELOC

\$0 balance  
\$3K available

If you are a rate-sensitive buyer, you may structure your readvanceable mortgage to take advantage of the lower rates that come with a variable mortgage and a 1-4 year fixed-rate term . For example, you could do this:

### Readvanceable Mortgage

\$400K approved  
\$400K balance

### Fixed 5-year

4.50%  
\$200K balance



### Fixed 3-Year

3.80%  
\$100K balance



### Variable 5-Year

3.00%  
\$100K balance



### HELOC

3.50%  
\$0 balance  
\$0 available



# Readvanceable Mortgage Registration

A lender registers an amount on your property that is “owed” to them. This is usually the amount of money that is loaned. However, a readvanceable mortgage can be registered at a higher amount than is actually loaned. This is important when you expect your home’s price to increase in the future and you want to “unlock” extra equity in your home without having to reregister with costly lawyer fees.

## For Investments

Parsing your readvanceable mortgage into various mortgages and a HELOC allows flexibility when it comes to future planning. With each mortgage or HELOC, you are provided separate accounting from your lender. This means you can designate for different needs such as home renovations, a new car, vacations, RSPs loans, investments, etc. And, since any interest charged on money used for investment purposes is tax-deductible, you are providing yourself with a tax-deductible way to invest.

Let’s say now that you have paid down your mortgage to \$200K. You now have \$200K available in your HELOC. This line of credit can be used for any purpose you want, such as a new home or investment opportunity. You may now borrow \$200K from your own home’s equity to purchase the investment without having to do any paperwork whatsoever. The interest on your \$200K line of credit is tax-deductible because you are borrowing for investment purposes.



### Collateral Charge

Readvanceable mortgages are registered as collateral mortgages. This can have negative and positive effects.

#### Readvanceable Mortgage

\$400K approved  
\$400K balance



#### Fixed 5-year 2 Years Left

\$200K  
balance



#### New Fixed 5-Year

\$200K  
balance



#### HELOC

\$0 balance  
\$0 available



### TAX DEDUCTIBLE MORTGAGE STRATEGY

In Canada, interest on money borrowed for investments can be tax-deductible. However, using readvanceable mortgages, there are ways to also make your primary residence’s mortgage interest tax-deductible while paying off your mortgage faster. Ask me how!

# FAQs

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## **Q: What is mortgage default insurance?**

**A:** Mortgage default insurance is a government-sponsored program that allows buyers to purchase homes with less than 20% down payment. Any property purchase with less than 20% down payment must have default insurance. This insures a percentage of the mortgage amount and is usually added to the mortgage. Mortgage default insurance is only available on homes that a buyer lives in.

## **Q: How much money do I need for a down payment?**

**A:** In most cases, the minimum down payment required is 5% of the purchase price of the home.

## **Q: How does the Home Buyers' Plan (HBP) work?**

**A:** Each purchaser can use up to \$25K from their RRSPs under the Home Buyers' Plan. Couples can pool their RRSPs together and put down \$50,000. This is the only way for you to take money out of your RRSPs tax-free, and this program is available to first time home buyers only. Repayment of the funds back to your RRSP can be made over a 15-year timespan on equal 1/15 payments. You also have a 2 year grace period before your 15 years start.

## **Q: If I have mortgage default insurance, do I also need mortgage life and disability insurance?**

**A:** Maybe. Mortgage life insurance is a life insurance policy for a homeowner, which will allow your family or dependents to pay off the mortgage on the home should something tragic happen to you. Mortgage default insurance is something lenders require you to purchase to cover their own assets. Mortgage life and disability insurance is meant to protect the family of a homeowner and not the mortgage lender itself. Mortgage life and disability insurance is extremely important in many circumstances but it is not crucial in others. We analyse your specific situation when it comes to insurance and together we will come up with a plan best-suited to your needs.

## **Q: What's the best rate I can get?**

**A:** Your mortgage term plays the biggest part in the interest rate of your mortgage. Your credit score also influences the interest rate for which you will qualify, and the more stable you appear as a borrower, the lower your rate may be. Rate is definitely not the most important aspect of a mortgage, though, as many rock-bottom rates often come from no frills mortgage products. In other words, even if you qualify for the lowest rate, you often have to give up other things such as prepayments and porting privileges when opting for the lowest-rate product.

## **Q: Can I refinance my home to pay off debts?**

**A:** Yes, by refinancing now and paying off your debt, you can put yourself and your family in a better financial position. It's very important to not rack up your credit cards after refinancing. So set your goals and budgets, and stick to them! Ask me if this is the right strategy for you.

### **Q: What's the maximum mortgage amount I can qualify for?**

**A:** To determine the amount for which you will qualify, there are two calculations you'll need to complete. The first is your Gross Debt Service (GDS) ratio. GDS looks at your proposed new housing costs (mortgage payments, taxes, heating costs and strata/condo fees, if applicable). Generally speaking, this amount should be no more than 32% to 35% of your gross monthly income. For example, if your gross monthly income is \$4,000, you should not be spending more than \$1,280 in monthly housing expenses. Second, you will need to calculate your Total Debt Service (TDS) ratio. The TDS ratio measures your total debt obligations including housing costs, loans, car payments and credit card bills. Generally speaking, your TDS ratio should be no more than 44% of your gross monthly income. Before falling in love with a potential new home, you may want to obtain a pre-approved mortgage with me. This will help you stay within your price range so you can spend your time looking at homes you can confidently afford.

### **Q: How much am I supposed to pay my mortgage broker?**

**A:** Great news!! You don't pay a cent. We are paid by the lender we secure our mortgage with. In special circumstances, especially for commercial mortgages, a fee may be charged but this is always disclosed at the beginning and would be transparent.

### **Q: How long does the mortgage process normally take?**

**A:** If you are able to submit the necessary documentation right away, We might be able to get an approval in as little as 24 hours. Keep in mind, the longer it takes for us to receive your documents, the longer your approval will take to secure. However, timing is also contingent on lenders -some lenders are much faster in their approval process than others. We will be able to properly advise you on timing once we choose which lender we go with.

### **Q: Why is an appraisal necessary?**

**A:** Most purchases with conventional mortgages that include a minimum 20% down payment require an appraisal because the mortgage is uninsured. Lenders want to see that your purchase price is in line with the property's fair market value. Lenders want to make sure you are purchasing a quality property and that they will be able to recuperate the full amount if you default on the loan.

### **O: Mortgage Broker vs My Bank**

**A:** OK... It's not really a question, but still a popular comparison amongst home buyers. When you work with your bank, you get one choice -the one they offer you. But there are plenty of other lenders out there that may be able to offer you a product or rate better suited to your unique needs. Every bank says they have the best product or rate, but it's just not possible for everyone to have the right fit for you.

Stefan is an independent mortgage broker and advisor and works for you. Because of our network of lenders, we able to present you with a range of choices, allowing you to select the best option. Lenders compete for your business, so you get the best deals. Best of all, you'll have an experienced mortgage broker to help you make sense of your choices and understand the variety of products and how each one could benefit you.

# TESTIMONIALS

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## Why Stefan



Stefan was great to work with. As first time home buyers we could not have asked for a better person to work with. He was so patient and understanding and answered every question we had. Thank you Stefan for making the process so smooth and worry free and for getting us a great rate which was way better than what we expected."

*—Ian Sheldon*



I am so relieved I contracted Stefan for my current mortgage changes. He did a great job, managed to secure the lowest rate possible, and found solutions for me that were outside the box. I had to refinance to release equity and deal with a secured line of credit and so on. He was swift, clear and did a perfect job! He destressed the situation for me too. In the long run I can only begin to guess at how much he will have saved me. I'm up for buying a second property before too long and I am absolutely going back to him again. Thank you, Stefan!"

*—Shane Rlczu*



Simply put, Stefan was excellent to work with. He is courteous, friendly and knowledgeable. Working with him, I never felt pressured to make a decision, and I never felt in the dark about how the process worked. Instead, Stefan made sure that I had every bit of information I needed to make a decision that I felt comfortable with."

*— Erica Rosen*



**THANK YOU**

The highest compliment we can receive is the referral of your friend, family or business associate. Thank you in advance!



**Stefan Cherwoniak**  
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**Brokers For Life**  
REAL LIFE MORTGAGE SOLUTIONS

