

Hot off the press!

June Newsletter



June is a month nearly all Canadians look forward to – longer days and warmer temps lingering into the evening. Speaking of hot air... Did you know the first successful public hot air balloon flight was in the month of June? It was back in 1783 in Annonay, France, where the Montgolfier brothers had developed this first hot air balloon. It was made from paper and burnt straw and wool to generate the hot air that lifted the balloon nearly 2kms into the air. A hot air balloon craze quickly exploded across France and internationally, and within the year a variety of farm animals, and eventually humans, floated into the air marking the beginning of human aviation.

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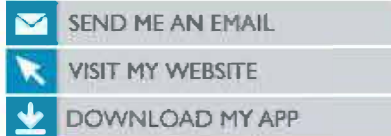
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Small Extra Payments = Big Mortgage Wins



Having some extra cash on hand might give you some breathing room on rising gas and food prices, building an emergency fund, or even the ability to make a big purchase you've delayed. But – should you pay down your mortgage instead? If you're considering paying down your mortgage, you're in luck, because today we're going to look at how a lump sum payment can transform your mortgage future.

Base Case Scenario

Here we're going to look at a mortgage with a \$500,000 balance at a rate of 4.99% and a 25-year amortization. In this scenario, your monthly payment would be \$2,905.18. If we fast forward 25 years to the end of that mortgage, having made no lump sum payments, you'll have paid \$371,554 in interest and a total of \$871,554 in payments for your \$500,000 mortgage. Although your rate will vary over the course of your mortgage, in this example we're going to keep it consistent at 4.99%.

Payment Options

When we're talking about paying down your mortgage early, there are three main ways you can do this. The first is to save a lump sum of cash, which you put down all at once, one time per a year (for example, on your mortgage anniversary). You don't have to make this payment every year, but you likely have the option to put down a flexible amount of cash with upper and lower limits every year of your mortgage.

The second option is to round up your regular payments to a set amount. Again, there will be upper and lower limits on how much you can pre-pay, but you'll likely be able to round up by a couple hundred dollars or to the nearest \$100, for example.

The third option is to go with accelerated payments, which are normally offered weekly or bi-weekly. Here the lender will calculate the specific amount for you.

Each of these options will help you pay less in interest over the lifetime of your mortgage, with varying impact on the total amount of interest. **Below is a chart showing how these three prepayment types can change your mortgage.**

	No extra payments	\$2,000 lump sum annually	Round up to \$3000 monthly	Accelerated weekly payments
Amount owing after 5 years	\$442,467.97	\$431,222	\$436,030	\$425,691.44
Total interest paid	\$371,554	\$329,497	\$345,979	\$310,654
Total cost of the mortgage	\$871,554	\$829,497	\$845,979	\$810,654
Time savings to full repayment	No savings	2 years 5 months	1 year 6 months	3 years 6 months

** Each scenario is independent of others, not compounding*

As you can see, even a small monthly increase in your payment can save you tens of thousands of dollars on your mortgage. The biggest impact you can make on your own financial future is to change your payment frequency – the more often you pay, the less interest you pay, and the sooner you pay off your mortgage in full! Even if you don't have a new mortgage, you can start any of these strategies at any time. Whenever you do start prepaying, you'll start saving time and money over the rest of the term of your mortgage.

Be Aware: It's important to consult your lender about what prepayment types and amounts allowed within your current mortgage. Many lenders set prepayment amounts as a percentage of your outstanding mortgage balance, although some lenders offer more unique options like doubling a payment.

If you want to run this scenario for your own mortgage, with whatever numbers you have, and different prepayment amounts, I've got great news. You can download my app and do it all – easily and for free – whenever you want. And if you have questions, you can DM me right in the app for help. Or call me anytime for help!



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The key to your next home is just a click away!
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Kale Yeah! Edible Garden Plants That Love Canada



Looking to grow some herbs, fruits or veggies this summer? If you didn't start with seeds 6 weeks ago, don't worry! You can still make it happen if you work with the growing space you have and pick plants that will thrive under those conditions.

First, you'll want to consider what growing zone you're in. Gardeners in Victoria BC are going to have different plant options than Timmins ON! Check out this [plant hardiness zone map](#) to see what kind of crops you should focus on.

Another important consideration is your yard orientation. You'll first want to know if the place you plan to plant has full sun (6-10 hours per day), partial sun (morning or afternoon

sun, around 4 hours per day), or full shade (little or no direct sunlight). Here are a few options for each condition:

Plants for full sun

- Radishes
- Green beans
- Saskatoon berries

Plants for partial shade

- Lettuce or kale
- Beets
- Cucumber

Plants for full shade

- Mint
- Rhubarb
- Parsley

Bedding Plants

What else should you consider when planting your edible garden? Well, what if you want it to both taste good AND look good? Normally a garden has a bunch of filler flowers, called bedding plants. Think of it like a flower garden, but swap the traditional flowers with flowering vegetables and fancy-leafed plants including swiss chard, basil, eggplant, lavender, hops, chives, arugula, and hot peppers.

Native Plants

If you're still struggling after all these suggestions, one of the most successful ways to get edible plants to take to your yard is by choosing something that's native to the growing zone. Across most of southern Canada, popular native (and edible) options are leeks, violets, wild strawberries, fiddleheads, watercress, or sage.

Hopefully you found a new idea here for your garden this summer. If you grow any of these, I'd love to see a picture of the garden!

Thanks for reading the June edition of my newsletter! Something exciting to look forward to this month is the summer solstice, marking the longest day of 2026 on June 21. Coincidentally, that's also fathers' day! Other interesting dates in June are the 15th, when

the Magna Carta was first signed in 1215, and the 2nd, when Queen Elizabeth II was crowned in 1953.

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