


# Your monthly home & mortgage newsletter

MORTGAGE ARCHITECTS | April 2021 e-Newsletter



This month is a great time for a mortgage check-up and getting your lawn spring ready and get all the details on whether a reverse mortgage is right for you!

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**MORTGAGE ARCHITECTS**

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## Time for a Mortgage Check-Up!



There has never been a better time for your annual mortgage health check-up! By organizing a quick mortgage review each year, it may yield you some fruitful financial savings.

Your home loan review this year will examine the most common potential monthly savings opportunities, including high-interest credit card debt or fixed loan payments. Reviewing your options annually could result in having more money left over at the end of each month.

With interest rates at historic lows, now is the time to investigate all your options and perhaps save yourself thousands of dollars per year! Imagine what you could do with the savings – anything from renovating or investing to going on a much-needed vacation or putting money towards your children's education.

Borrowing costs are also lower than any time in modern history. If your current rate is above 3%, now may be a good time for a free mortgage check-up.

Completing a straightforward annual review will keep your home financing as lean and trim as possible. In other words, you will have a clean bill of mortgage health, which is just what the doctor ordered! Contact me today to schedule your mortgage check-up!

## My Mortgage Planner

*the key to your new home is just a click away*



Download my App today!



## What is a Reverse Mortgage?



Did you know? Reverse mortgages are continuing to gain popularity for 55+ homeowners in Canada! For many Canadians who are looking to retire but currently facing high debt load and ongoing expenses, as well as reduced income, it can be a challenge. This is where the reverse mortgage can help!

This product is also a great option for anyone wanting to assist their elderly parents. Instead of selling the home and moving them to a care home or assisted living, a reverse mortgage is a terrific way to access the equity in the home, month by month, to pay for in-home and ongoing care costs.

The goal of the reverse mortgage is to allow Canadians over 55 years to tap into the equity of their home, which assists in comfortable financial living. With a reverse mortgage, however, borrowers are not required to make regular payments. This allows them a considerable inflow of cash, without having to pay off what they owe! The only time payment will be required is when you sell or move out of your home.

Reverse mortgages are designed to allow you to access up to 55% of your home's equity, thereby allowing you to convert your home equity into cash. This can be done as either a one-time lump sum payment, or you can choose to structure it to receive monthly payouts.

Beyond being able to cash in on your home's equity, a reverse mortgage has additional benefits including:

- No monthly mortgage payments.
- No income or credit qualifications.
- Very low / little paperwork required.
- Title and ownership of property remain in homeowner's name.
- Flexible options to break term early if needed.
- Penalty waived in the event of death or care home placement to preserve the estate.

If you are struggling financially or want to have a little extra equity on hand to pay off existing debts, gift money to family, expand your quality of life or simply increase your investment portfolio, contact me today!

I would be happy to discuss the possibility of a reverse mortgage in further detail with you and ensure it is the best product to suit your needs.

## Getting Your Yard Spring Ready



Spring is just around the corner and I have a few great tips to help you get your yard ready for the coming season!

- **Clean Up Your Yard:** Remove any branches or other debris that has piled up over the winter months and then rake out dead grass and old leaves to help your lawn start fresh. If you have an air blower, that will make the task even easier!
- **Apply Fertilizer, Pre-Emergent and Weed Killer:** To help your lawn shine this spring, now is a good time to start tending to your yard. Using a combination of fertilizer to feed your grass, in addition to herbicide now and again in 6-8 weeks, will help your lawn sprout up!
- **Mow Early and Often:** If you want to avoid stunting your lawn growth, you will want to mow your lawn every five days for the first 6 weeks of spring to ensure a thicker, fuller yard!
- **Trim the Trees:** Trees that are left unattended can cause damage and potential injury from falling, dead branches. Consider hiring a professional to do a prune every three years to prevent decay and damage.
- **Avoid Seeding Until Fall:** If you have brown patches in your yard, it might be tempting to fill them with grass seed. However, if you're following these suggestions and applying pre-emergent or weed killer, the seeds won't germinate. But don't fret! If you simply fertilize the lawn, shoots will grow and fill in the brown spots within a few weeks.



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