



MORTGAGE PAYMENT FREQUENCY OPTIONS

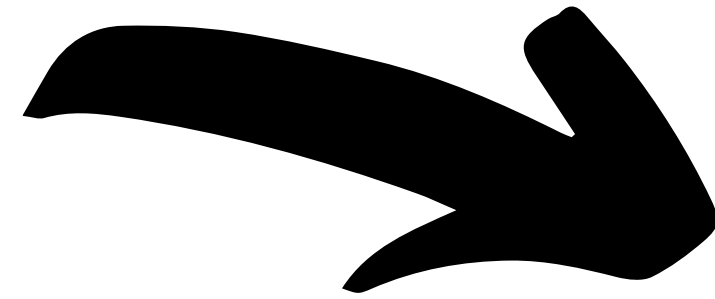
What you need to know:
What payment frequency options
can shave years off the life of your
mortgage and save you interest



LENDERS WILL ALLOW YOU TO CHOOSE HOW YOU WANT TO MAKE YOUR PAYMENT

Options (may) include:

- Monthly
- Semi Monthly **
- Biweekly **
- Weekly **
- Accelerated Biweekly
- Accelerated Weekly



Your mortgage payment frequency options will be provided to you once we have a full lender approval.

DID YOU KNOW??

Choosing an accelerated payment option shaves years (amortization) off the life of your mortgage

You can change your payment frequency directly with your lender through the term of the mortgage

- **MONTHLY:**
 - Once per month, always on the same date
- **SEMI MONTHLY:**
 - Twice per month, always on the same dates
 - Total of 24 payments in the year
- **BIWEEKLY:**
 - Every other week, never on the same dates (but always on the same day)
 - Total of 26 payments in the year
- **WEEKLY:**
 - Every week, never on the same dates (but always on the same day)
 - Total of 52 payments in the year

EXAMPLES

\$300,000
PURCHASE PRICE

5% DOWNPAYMENT
=\$15,000

TOTAL MORTGAGE
(WITH CMHC PREMIUM)
\$296,400.00

EXAMPLE
5 YR FIXED-MORTGAGE RATE 4%
(25 YEAR AMORTIZATION)

\$1559.12/month
Balance at maturity= \$258,028.08

\$778.92/semi-monthly
Balance at maturity= \$258,027.66

\$718.96/biweekly (NON accelerated)**
Balance at maturity= \$258,027.29

\$359.34/weekly (NON accelerated)**
Balance at maturity= \$258,028.17

\$779.56/biweekly (ACCELERATED)
Balance at maturity= \$249,321.66

\$389.78/weekly (ACCELERATED)
Balance at maturity= \$249,278.99



**Not all lenders offer
NON accelerated biweekly or
weekly options**



A REMINDER:

ACCELERATED PAYMENTS
EQUAL A HIGHER AVERAGE
PAYMENT "PER" MONTH

EXAMPLE:

- MONTHLY = \$1559.12/ month
- BIWEEKLY accelerated = \$779.56/payment
 - x 26 payments/12 months = \$1689.04/month
 - On the long months (happens 3 x per year)
you will have THREE mortgage payments

WWW.ELITEMORTGAGECHOICE.COM

Tammy Wandzura Mortgage Broker Lic #315782

The Mortgage Associates Est Lic # 316246

WE ARE HERE TO WALK YOU THROUGH THE PROCESS FROM
PRE-APPROVAL TO POSSESSION DATE



Tammy Wandzura

Mortgage Broker Lic 315782

APPLY ONLINE

www.elitemortgagechoice.com

306.933.3386



CLIENT LOVE ★★★★★

Tammy made the process of getting a mortgage so easy and straightforward. She was always available and helpful. The videos that she puts together to explain the whole process are great, and being able to rewatch them is so helpful. I would recommend her to anyone needing a mortgage.

Melanie P.

We will walk you
through each step along
the way

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DO YOU HAVE
ANY QUESTIONS?

That is what we are here for!

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