

MORTGAGE FACTS

- 1.) Is renting putting you behind financially? A \$1000/month rent payment is equivalent to a \$200,000 mortgage. In 5 years that payment would pay down your mortgage by \$27,000. VS paying your landlord \$60,000 and having \$0 equity.
- 2.) A vehicle purchase may affect your purchase price dramatically. For example a \$600/month vehicle payment = \$100,000 mortgage amount. (based on 5.34% qualifying rate)
- 3.) Worried about going up in price point? A \$10,000 difference in purchase price only works out to a change of \$50/month on your mortgage payment.
- 4.) Not paying attention to your rate can cost you! A difference in 0.50% interest rate translates to \$80/month savings on a \$300,000 mortgage.
- 5.) Rate is not the most important thing to consider when selecting a mortgage. Your lender, their product line, and the FINE PRINT can cost you! Which is why it is always best to get a second opinion from mortgage broker who doesn't work for the bank.

Danielle Franke
780-237-1730

MORTGAGE SISTERS
WEST



Danielle@mortgagesisterswest.ca