



JOHNANTLE MORTGAGES:

YOUR COMPREHENSIVE HOME OWNERSHIP GUIDE



**MORTGAGE
ALLIANCE**



THERE IS
NOTHING LIKE
OWNING YOUR
OWN HOME.



PURCHASING OR REFINANCING YOUR RESIDENCE?

Congratulations on purchasing your new property! Deciding on the terms of your mortgage doesn't have to be time consuming or difficult thanks to our experienced and accessible team.

Regardless if you are moving across town, investing in commercial real estate or realizing your agricultural dream; we can help you navigate through the variety of mortgage options available.



IT'S IMPORTANT TO KNOW WHAT LENDERS ARE LOOKING FOR



Our comprehensive Home Ownership Guide provides essential information to help you understand the details of securing a mortgage. Key information outlines the steps required in order to be a successful candidate. Understanding the specific items that lenders require ahead of time can help you ensure all of your prerequisites are complete. Applying with a solid portfolio increases your capacity to conduct successful real estate transactions. Let us help you build a solid foundation to secure your future property investments.

BENEFITS OF HAVING A MORTGAGE BROKER ON YOUR SIDE

Our comprehensive Home Ownership Guide provides essential information to help you understand the details of securing a mortgage. Key information outlines the steps required in order to be a successful candidate. Understanding the specific items that lenders require ahead of time can help you ensure all of your prerequisites are complete. Applying with a solid portfolio increases your capacity to conduct successful real estate transactions. Let us help you build a solid foundation to secure your future property investments.





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Save time and money by working with a professional who lives and breathes the fine print in these extensively detailed mortgage contracts. Being able to access over 120 lenders helps you shop around simply and efficiently from the comfort of your kitchen table until you find the mortgage that suits your needs. The best part is that the lending institution pays the mortgage broker, not the home buyer.



ADDITIONAL BENEFITS OF WORKING WITH A MORTGAGE PROFESSIONAL INCLUDE

- *Flexible Hours and Availability
- *Free Services for Borrowers+
- *Independent and Unbiased Advice
- *Easy Application
- *Exceptional Personalized Service
- +OAC Some restrictions may apply
- *Access to a Wide Range of Progressive Mortgage Lenders
- *Free Financial Advice



COMPREHENSIVE CONSULTATION AND STELLAR CUSTOMER SERVICE

Since we don't get paid by the lending institution until you seal the deal with a signed and approved mortgage; our comprehensive services come at zero cost to you. Therefore, we strive on your behalf to make sure you are completely happy. Our extensive customer

service includes renewal renegotiation; helping you save with each new term. We pass on pertinent updates and conduct annual mortgage check-ins to determine you remain at the highest level of satisfaction for the lifetime of your mortgage.

SECURE ADVICE ON YOUR COSTLY REAL ESTATE INVESTMENT

As with most services, it's better to shop around. Mortgage brokers offer you all the facts and present options that best suits your requirements. Saving you money and negotiating on your behalf for the lowest interest rates can translate to saving thousands of dollars each year! Professional consultation and advice enables you to feel secure in your property purchase.

FINANCIAL OPTIONS AVAILABLE EVEN WITH BAD CREDIT

Major lending institutions commonly base their decisions on specific criteria to determine if you have good credit or poor credit. Individuals who are applying with a lower household income and those who have a less than perfect credit score will benefit from having a mortgage broker around to negotiate on your behalf.





A MORTGAGE IS
THE ONE DEBT
THAT IS NEVER
FROWNED UPON.

LET US DO THE LEGWORK!

Imagine all of the driving around you would have to do and numerous appointments you would need to attend in order to find out the variety of mortgage rates and terms on your own. This could take weeks not to mention countless emails and phone conversations. In a hot real estate market, time is not a luxury you have. Multiple other people may have offers on the table and it can become a race of who gets their paperwork in order first to approve their mortgage. Don't let opportunity pass you by! We are happy to conduct the legwork on your behalf.

YOUR FINANCIAL CONTACT

Save yourself from endless phone calls and, inquiries. When you do have anything to discuss relate to your financing, your mortgage team is your key contact. Feel secure in knowing that one call takes care of it all; saving you a huge amount of time.

YOUR PAYMENT PLAN

A huge consideration to make ahead of time is how much of a monthly payment can you comfortably afford each month? What kind of repayment schedule would be most convenient? A variety of payment frequency options are offered by the majority of lenders including: biweekly, bimonthly, weekly, accelerated biweekly or on a monthly basis.

PENALTIES INCURRED IF YOU BREAK YOUR MORTGAGE



If you decide to switch financial institutions for a “better rate” mid mortgage or any time prior to your current terms expiring; be prepared to pay a hefty fine. Some lenders will charge a percentage based on the amount of amortization left on the original term and others will tack on an additional flat penalty fee. Your experienced mortgage broker knows the details due diligence check to ensure that everyone is clear on the fine print.

MAKING ADDITIONAL PAYMENTS

It is fantastic if you be fortunate enough to pay down your mortgage earlier; however, each institution will have their own specific terms regarding making additional mortgage payments. Understanding these terms will help you avoid penalties on lessening your amortization.

COMPREHENDING MORTGAGE JARGON

Understanding the language and legal terms involved with your mortgage will allow you to make stable decisions and sleep better at night.



AMORTIZATION: REFERS
TO THE AMOUNT OF TIME
YOU AGREE TO REPAY
THE MORTGAGE IN ITS
ENTIRETY.

CLOSING COSTS:

Additional closing costs on top of the property's purchase price are due on closing day. Be prepared to have funds to secure lawyers' fees and home insurance prior to receiving final approval from your lending institution. Costs may vary depending on your mortgage requirements.

CONVENTIONAL MORTGAGE:

This kind of mortgage is a loan up to a maximum of 80% of the property's lending value.

DOWN PAYMENT:

Refers to the amount of money that is utilized from the buyer's own funds prior to securing a mortgage. Down payments are the portion of cash that are not included in mortgage loan financials.

These funds may come directly from the buyer's savings or additional eligible sources prior to obtaining a mortgage.

Down payment minimums average between institutions.

FIXED MORTGAGE INTEREST RATE:

A mortgage with a fixed rate refers to a locked in interest percentage that is guaranteed not to increase for the length of the mortgage term.

High-Ratio Mortgage:

This type of mortgage refers to a loan that is higher than 80% of the property's lending value.

VARIABLE MORTGAGE INTEREST RATE:

Variable mortgages offer an interest rate that is capable of fluctuating based on market conditions; although the mortgage payment remains unchanged.

Mortgage Term:

Refers to the amount of time the interest rate and mortgage contract conditions are fixed.

Mortgage terms may be 3 years, 5 years, 10 years or different depending on your lending institution.

OPEN MORTGAGE:

This mortgage product is flexible in that you are allowed to pay off your mortgage without being penalized in part or completely prior to the term ending.

CLOSED MORTGAGE:

A closed mortgage allows the lender to collect the maximum amount of interest as the buyer is unable to pay off part or the entirety of the mortgage prior to their term ending. Some lenders may allow partial repayment to occur. Often this is negotiated in terms of a large, lump sum prepayment or an increased monthly mortgage payment.

WHY PRE-APPROVED IS VITAL

No one wants to waste anybody's time. Prior to enlisting the services of a Realtor, it is wise to seek pre-approval from your potential lending institution. Pre-approval lets you know the exact amount you are allowed to borrow. This will define your budget and allow you to focus your property search. Pre-approval status is typically held for 60 to 120 days to ensure a time-sensitive buffer.

The pre-approval process provides peace of mind when you are perusing properties. If the rates happen to climb while you are shopping around, you will still be eligible for the low rate you were offered during your pre-approval process. Conversely, if rates happen to go even lower you are still entitled to receive the benefit of the lowest market rates.



HOW'S YOUR CREDIT RATING?

Many people do not consciously follow their credit rating. It is common for home buyers to find out they have to attend to some unfinished business prior to securing a mortgage loan. Having debts and unfulfilled obligations suddenly appear from years ago can be tremendously damaging to your overall credit score.

OBTAIN YOUR IN-DEPTH CREDIT PROFILE

Your credit score directly influences how responsible you look to potential lenders. Secure your Debt Analysis, Credit Score and order your Credit Profile to get a clear view of your latest credit rating. Credit reporting agencies often report monthly and recently paid debts may not immediately reflect your ranking for some time.

Keep an eye out for the following common mistakes that may have your file mixed up with someone else.

- *Wrong Social Insurance Number
- *Incorrect Birthdate (mix ups in month/day/year)
- *Incorrect Mailing Address and Postal Code
- *Account Number Recognition
- *Misinformation on Credit Card Accounts
- *Too Many Credit Inquiries
- *Missed or Late Payments
- *Signs of Identity Theft



CLEANING THE SKELETONS FROM YOUR FINANCIAL CLOSET

Once you have terms to rectify; time is of the essence. If you have any disputes with the credit reporting agency, be prepared to submit your dispute in writing and copies of your identification. Clearing your name can be time consuming and frustrating at times; however, don't procrastinate. You simply have to fix all your previous credit errors prior to moving forward.

Keep Receipts of Your Repayment Transactions

Your lending institution will require proof of payment to be submitted in order to check off your debts owing. Have your bank or any lending institution who takes your payments to provide you with a printed receipt of the transaction.

Evaluate Your Financial Habits

If consistently making late payments has become a bad habit, it's time to establish your improvement plan. Take advantage of automated payment services offered at your bank to ensure your bills are always paid on time. Email reminders, cell phone alarms and using an old fashioned calendar can help you get back on track. If your debt is higher than 50% of your available credit limit, establish a repayment plan to actively reduce your balance. Reward yourself if you achieve your saving and repayment goals.



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Check Back In A Month

Many credit reporting agencies only report once every 30 to 60 days. Be prepared not to see any significant improvement in your credit score immediately. Don't be discouraged. Keep a copy of your repayment receipts to prove you have done your due diligence. If anything is still outstanding on your credit report once you have taken care of it, be proactive and contact the credit grantor to document your disputed. Inquire if the blemish can be removed from your credit profile or if it is stuck on for a predetermined amount of time.

Keep Track of Your Credit

It can be a lengthy process to iron out any wrinkles in your credit score. Once you clear all of your previous debts, stay proactive of your credit profile. We recommend evaluating your credit on a quarterly basis to ensure that you can adequately address any issues as they arise. Maintain a spot in your filing cabinet to keep records, dispute letters and credit profile information for future reference.

John Antle Mortgages: Securing Your Future

Our exceptional team is dedicated to delivering results. Contact us today to see how a mortgage broker can help you negotiate the best terms possible for your situation and let us help you secure the property you have been dreaming about! We look forward to answering any of your questions or concerns.



THANK YOU.

Please call if you have any additional questions.

Getting you the Right Mortgage means that we take the time to understand your situation and your needs, and use our expertise and knowledge to help you make the Right Mortgage decision.



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