



Refinance Plus Improvements Mortgage. We see what you see!

New mortgage rules mean that Canadian homeowners can only refinance up to 80 per cent of the value of their home. And when it comes to renovations, it can be a real catch-22: you want to increase the value of your home with a great renovation...but you can only borrow funds on the current, pre-reno value of your home. If you're close to the 80 per cent loan to value (LTV), you can be out of luck.

Fortunately, our lenders see what you see. A Refinance Plus Improvements Mortgage allows you to refinance up to 80 per cent of the new, post-reno value of your home. You can add 10 per cent of your home's value (to a maximum of \$40,000) to your mortgage.



Here's how it might work:

Current market value of home - \$400,000
Current mortgage at 80% LTV - \$320,000

A \$40,000 renovation increases home value to \$440,000. With a Refinance Plus Improvements Mortgage, you can finance up to \$352,000 (80 per cent of new home value). That means you can add \$32,000 to your mortgage: putting that great renovation within reach!

HOME IMPROVEMENTS CAN INCREASE THE VALUE OF YOUR HOME, AND IMPROVE THE QUALITY OF YOUR LIFE. AND YOUR MORTGAGE IS YOUR MOST COST-EFFECTIVE FINANCING OPTION. BETTER STILL, TALK TO US ABOUT USING YOUR PRE-PAYMENT PRIVILEGES TO PAY OFF YOUR RENOVATION FASTER.

SO THAT VISION YOU HAVE FOR YOUR HOME? WE SEE WHAT YOU SEE. CALL US TODAY!



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