ALPHA MORTGAGE
HOUSE CORPORATION

Phone Number
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Menu

MORTGAGE RENEWAL IN SURREY, VANCOUVER BC

SERVICES

Early Renewing Your Mortgages

Alpha Mortgage provides best mortgage renewal services in Surrey, Vancouver BC. Now that you have received a renewal letter from your existing mortgage lender, do you just sign it and send it back by selecting the rate offered or would you rather shop around for the best rate or product available?

Most people make a mistake of thinking that their current mortgage lender is providing the best mortgage renewal rates, therefore just sign and send the renewal letter back. Get a second opinion for renewing your mortgage in Surrey, Vancouver BC at Alpha Mortgage House Corp. We make sure that you get the best rate at renewing your **mortgage in Vancouver**, Surrey, BC. Our products are available with respect to your current financial situation. This could save you thousand of dollars in interest costs that you could lose just by signing and returning your current renewal letter. So if you are looking for early mortgage renewal in Surrey, Vancouver BC the visit our mortgage brokerage firm today.

In most switch transactions, there is no cost involved as the new lender will carry costs such as appraisal fee and the legal fee to transfer over the mortgage from your existing lender as long as the mortgage amount being switched, borrowers on title & insurer (applies to high-ratio insured loans) remain the same.

At the point when you get a **home loan** with a lender, your agreement is essential for a particular period of time. This is known as the home loan term and it can go from a couple of months to five years or more. You'll undoubtedly require various terms to reimburse your **home loan** in full.

Generally you should start shopping for renewal of your mortgage about 4 months before your current mortgage expires in Surrey, Vancouver BC and this saves you the hassle of doing this we will do it for you. Lender's usually send early mortgage renewal notices 1 month before the maturity date but having talked to us prior to that or during the renewal process may help you examine some of the interest savings and help pay off your mortgage faster.

Try to negotiate with your present loan expert or lender. You may fit the bill for a discounted financing cost that is lower than the rate cited in your renewal letter. Inform your lender regarding offers you got from other monetary institutions or home loan agents. You may have to provide proof of the offers you get. So make sure you have this data available.

Just go through the 10 things that you need to know for the mortgage renewal process.

10 things you may want to consider before your mortgage renewal in Surrey, Vancouver BC:

1. Have you explored all your options?
Once you receive your mortgage renewal statement in Surrey, Vancouver BC, there's nothing easier than simply signing on for another term. But while this may make sense in many cases, your family or financial situation may have changed over time. We can look for opportunities that could better meet your needs right now.

2. Are you comfortable with your payments?
If you've been feeling financially strapped each month making your mortgage payments, this could be the time to reduce them to a more easily managed level. On the other hand, if you're earning more, why not pay down your mortgage faster and save thousands of dollars
in interest over time?

3. Do you need cash flow for other things?
Your priorities may have shifted since you first bought your home, and your cash flow needs can shift too. Things like paying for a child's university education, planning a career change, or a major purchase such as a vacation property may call for spending money on things other than your home. You may be able to refinance your mortgage to take this into account.

4. Can you handle fluctuating rates?
Some homeowners are nervous about any hikes in interest rates, while others are comfortable to go with the flow. Rates are tough to predict. It's best to base your decision on your personal situation, not what you read in the news, and tailor your mortgage renewal around your needs. We can help you decide whether to opt for fixed or variable rates — and we don't want you to lose any sleep over your decision!

5. Will you sell soon?
If you are likely to sell soon, consider a shorter-term mortgage or one that has flexible terms so you're not penalized if you sell your house before the mortgage comes due.

6. Are you thinking about a major renovation?
You know that projects such as a new kitchen or an addition can make your home more valuable. But the cost of having the work done can tie up a lot of money. Before you renew,
look at all your financing options, which may include getting an additional line of credit or keeping your monthly mortgage payments low so you have money on hand to finance the renos.

7. When do you want to be "mortgage-free"?
If you're planning extended time away from work or perhaps an early retirement, it may make sense to pay down your mortgage sooner rather than later. While increasing your payments will raise your monthly costs now, you'll ultimately save on interest in the long term and can prepare for that fabulous, mortgage-free lifestyle.

8. Could you use your home equity to fulfill other goals?
Refinancing a mortgage can be one way to free up cash you need for other things, which could even include buying another property. Mortgage renewal time is an ideal occasion to review all your options.

9. Have your insurance needs changed?
If your financial situation has changed since you first took out your mortgage, review whether you need the same level of insurance in place to cover mortgage obligations.

10. Are you getting the best rates and terms?
In a competitive mortgage environment, your good credit history can make refinancing work to your advantage. We analyze mortgage markets daily to ensure you don't miss any money-saving opportunities

Back To Services

Alpha Mortgage House Corporation is a Mortgage Broker in Surrey, BC. We provide mortgages for Home Purchases, Project financing, Second mortgages, Commercial mortgages, Mortgages for first-time home buyers and more. Alpha Mortgage is a one-stop solution for all your mortgage needs. Our team works with top lenders to provide you with the best financial options.

Contact

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Testimonial

Jaspreet Singh

We recently contacted Sukh Bhatty to refinance our home in Surrey BC, and he was so genuine and helpful. Sukh is very professional and was responsive throughout the entire paperwork process. We will surely recommend Alpha Mortgage and Sukh Bhatty to our friends and relatives in the future.

Jaspreet Singh

★★★★★

Business Man