



Renewal

newsletter



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Don is President and founding partner in MonsterMortgage.ca, MonsterWheels.ca and MonsterInsurance.ca. An Accredited Mortgage Professional and Certified Financial Planner, Don has over 20 years of lending and real estate investment experience and specializes in structuring construction and tax advantaged investments. He has been called upon by both local and national media including The Globe and Mail, CTV and CBC to comment on mortgages in Canada and is one of the resident experts on the TV show "Hot Property" aired weekly on CP24. Don will also be a regular contributor to the soon to be published Canadian Real Estate Magazine, Canada's new property magazine for first-time homebuyers and real estate investors.

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Hockey icon, **Doug Gilmour**, joined MonsterMortgage.ca in 2004 as a partner, further enhancing the image and professionalism of the organization.

MonsterMortgage.ca is a proud sponsor of **Habitat for Humanity**, and is the lead sponsor of the **MonsterMortgage.ca Toronto Challenge** - a run in support of Toronto's Homes for the Aged. Today, MonsterMortgage.ca is a mid-sized, independent, privately owned Mortgage origination company, specializing in direct to consumer mortgage products and services.

Don't hide from your money problems.

Need to Refinance Your Debts?

Every time we speak to a client, our primary responsibility is to ensure that they achieve the lowest cost of borrowing on their mortgage. There is no other time when this is more important than at the beginning of the year when people are typically carrying higher debt. If this sounds like you or someone you know, then call us today and we will help eliminate your costs of carrying other debts by adding those debts to your new or existing mortgage.

This can only be done by decreasing high interest debt (e.g., credit cards, lines of credit) and increasing low interest debt (your mortgage).

There are two very simple reasons to consider this REFINANCING STRATEGY:

- 1) If you are interested in lowering your overall interest costs.
- 2) If you are interested in improving your cash flow.

Not convinced? Think of it this way... would you rather give your hard earned money to your bank or would you rather beat the bank and contribute to your bottom line?

Let's peel away the shell and take a closer look. Turn to Page 2.



TUNE INTO HEAR *MonsterMortgage.ca* EXPERTS ON CP24'S SHOW



Tune in to **Cable Pulse 24's** television program, '**Hot Property**' with host Ann Rohmer and resident mortgage experts from MonsterMortgage.ca for all the angles regarding real estate financing and its many intricacies. Resident mortgage expert, Don Bayer from MonsterMortgage.ca, aims to enlighten homeowners, potential buyers and investors on the many facets of making a big purchase or maintaining one.

For show times, check your local television listings or call our office.

CP24 Host, Ann Rohmer

What exactly is debt refinancing?



It's like getting your ducks/chicks organized. It's really just consolidation. You can refinance your mortgage (at a low rate!), pay off your high-interest rate debts and pay a single lower monthly payment. Like many people you may have already visited your bank to talk about this smart debt management strategy. Unfortunately, banks like higher rate debts. It's how they make money. And they'd prefer to keep you tied to these high-interest debts than help you out.

You want to get your debt into one manageable place.

Sound unbelievable? Believe it. Here's why:

Debt refinancing is nothing fancy. You're simply opening up your mortgage and combining your high-interest rate debts – credit lines and credit cards (rates range from 8% to a whopping 30%!) – into your mortgage with a low interest rate. Plus, you no longer have to keep track of multiple payments. You make just one payment – your regular mortgage payment. Remember, your total loan balances remain the same. What refinancing does is give you a much better rate. And that leaves more cash in your pocket – not in the bank's. That's how you beat the bank. Best of all, refinancing your debts is absolutely free.*

Okay, so if our baby chicks haven't illustrated the concept just right, we'll let the numbers do the talking.

The chart below illustrates a typical customer's credit balances and monthly payments.

Debt type	Debt Amount	Interest Rate	Monthly Payments	Annual Payments
Existing Mortgage	\$210,000	5.74%	\$1,282	\$15,384
Line of Credit- Unsecured	\$19,000	8.25%	\$570	\$6,840
Car Loan	\$32,000	7.50%	\$482	\$5,784
Credit Card Balances	\$20,000	18.75%	\$400	\$4,800
Total	\$281,000		\$2,734	\$32,808

After refinancing these debts into a new mortgage, the number looks a lot better:

Debt type	Debt Amount	Interest Rate	Monthly Payments	Annual Payments
New Mortgage	\$281,000	5.35%	\$1,691	\$20,292

The total improvement in cash flow is over \$12,000 a year!

We've beaten the bank, saved

a considerable amount of interest and put more money in your pocket.

Keep in mind the total debts haven't changed. The debts are consolidated into the mortgage at a low rate.

If your mortgage is about to renew or you can manage the minor costs of refinancing, this interest-saving strategy will go a long way at paying off your bad debts and keeping more money in your pocket. You can even increase your monthly mortgage payment by the \$1,000 that you saved and

retire your mortgage 13 years sooner!

All you need is good advice and discipline.

Check-up

“People who wait until they feel like doing something rarely do.” Anonymous

Take a look, you may have some found money.

The early winter months of the year tend to be the most appropriate time for a **“Mortgage Check Up”**. It’s a great opportunity to review the terms of your financing and take advantage of the “mid-term” features most mortgage products provide clients in addition to reviewing the current state of your finances. Here are four quick tips that can help you beat the bank and save you a pocketful of money:

1. Pre-Payment Privileges

At a recent industry conference, a handful of lenders, once again confirmed that less than 5% of borrowers take advantage of the pre-payment privileges available to them on their mortgages – that’s 1 in 20 borrowers! With the high percentage of variable clients at MonsterMortgage.ca, we are happy to report that almost 25% of our clients take advantage of these features. If you have recently been blessed with a raise at work, **give your mortgage payment a raise!** An increase of \$25-\$50 per regular payment will shave a year or two off your amortization.

2. Lump Sum Payments

If you have been able to save a few thousand dollars over the past year or have recently received your annual bonus at work, **make a lump sum payment on your mortgage** and you’ll quickly see how many years are shaven from your amortization. Being mortgage free quicker has its advantages!

3. Equity In Your Home

How much has your home appreciated since you last checked? The equity in your home can either provide an opportunity to **build wealth with tax strategies** that can make your mortgage tax deductible **or help assist in refinancing debts** like lines of credit, loans and credit cards which can minimize your borrowing costs. Call us today if you would like to tap into the opportunities your “home equity” can provide you.

4. “Break” Your Fixed Rate Term?

Compare your current interest rate and product with what is available today. Is there an opportunity to **“break” your fixed rate mortgage term** and save money with today’s rates? It’s always a good idea to do the math and determine if it’s an option.

Call me today and let me show you how taking advantage of even just one of these quick tips can help you pay down your mortgage faster and keep more money in your pocket this year and not your banks.



LET THE GAMES BEGIN

MonsterMortgage.ca announces Winner of Monster Cup Contest!

Congratulations to John De Simone!

He is this year's winner of our Monster Cup contest. **John** will be playing in the Monster Cup hockey tournament on February 20th at the Ricoh Coliseum alongside former Toronto Maple Leaf Captain Doug Gilmour and other former NHL stars. In addition, **John** has also won a one year subscription to **Canadian Real Estate**, a new property magazine targeted at first time homebuyers and real estate investors.



Bank of Canada 2008 – Rate and Policy Dates

The following are The Bank of Canada's 2008 schedule of dates for announcing decisions on its key policy interest rate:

- Tuesday, March 4, 2008
- Tuesday, April 22, 2008
- Tuesday, June 10, 2008
- Tuesday, July 15, 2008
- Wednesday, September 3, 2008
- Tuesday, October 21, 2008
- Tuesday, December 9, 2008

Clients who are committed to Variable Rate products may want to pay attention to these dates. Most, if not all, of our variable rate options are convertible to discounted fixed rates at any time. Call our office if you have any questions.

Testimonials

"Just a brief note to say many, many thanks for your assistance with my mortgage woes. The deal was finalized on Friday and I closed. I am now in the process of moving into my new house. It would not have happened if I did not speak with you at MonsterMortgage.ca. Thanks a million!" *Anita - Toronto, ON*

"After 21 years, it was an experience that we will never forget. I must say MonsterMortgage.ca delivered, and I will not hesitate to recommend you and your team. Thanks! *Brian - London, ON*

Do You want \$1,750.00?

Find out how you can get \$1,750.00 and more before the end of the year by calling or e-mailing your mortgage consultant today.

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