Self-Employed Mortgage Renewal

Document Checklist - be ready before your maturity date

MortgageInBrampton.com
Rajiv Verma, Trusted Mortgage Broker
FSRA Lic #M13000402 | Mortgage Architects #12728

Your Current Mortgage

- ☐ Current mortgage statement (balance, rate, maturity date)
- ☐ Renewal offer or renewal letter from your lender
- ☐ Details of any renewal or lender fees being charged
- ☐ Property tax statement (most recent)
- ☐ Home insurance policy

Personal Income & Taxes

- ☐ T1 Generals - last 2 years
- ☐ Notices of Assessment - last 2 years
- ☐ Proof taxes are paid, or CRA payment arrangement details
- ☐ Personal bank statements - last 3-6 months

Your Business

- ☐ Corporate financial statements - last 2 years (if incorporated)
- ☐ Business bank statements - last 6-12 months
- ☐ Business registration or articles of incorporation
- ☐ GST/HST returns or filings
- ☐ Major contracts, invoices or lease agreements (if applicable)

Don't sign your renewal before reviewing your options.

Book a free Mortgage Strategy Session:

Direct: 647-291-7116 | WhatsApp: wa.me/message/JGBM4VZS5YDDK1 | rajiv@simplifymortgage.ca

Track your renewal: grademymortgage.ca/rajivverma/tools/track-my-mortgage

True Renewal Cost Checklist

Compare the FULL cost of staying, switching or refinancing

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Debts & Credit

- [ ] List of current debts (cards, loans, lines of credit, CRA)
- [ ] Recent credit report (Rajiv can help you obtain this)
- [ ] Details of any second mortgage or private loans

Costs to Compare Before You Sign

- [ ] Interest rate AND total interest cost over the term
- [ ] Renewal fee / lender fee / broker fee (if any)
- [ ] Legal, appraisal, discharge and registration costs
- [ ] New monthly payment and amortization impact
- [ ] Penalty structure and prepayment privileges
- [ ] Cost of staying in higher-priced lending vs switching

Ask Yourself

- [ ] Has my income, credit or business history improved since my last mortgage?
- [ ] Could I move from private to B lending, or B to A lending?
- [ ] Do I want to consolidate debt or reduce my monthly payment?
- [ ] Have I compared at least 2 realistic options in writing?

Your renewal is a financial decision - not just a signature.

Start your free renewal review 6-12 months before maturity. Scan Rajiv's Track My Mortgage tool or call 647-291-7116 today.

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