

Your Mortgage News

How you can save by switching to bi-weekly payments

One way of saving hundreds of dollars on your mortgage is by switching your payments from monthly to bi-weekly. The bi-weekly payment plan is a common method of mortgage acceleration in which half of the normal calendar monthly payment is made every two weeks, so that 13/12 of the yearly amount due is paid per annum.

Bi-weekly mortgage payments have been growing in popularity and many institutions now offer these payment options.

The main perk of the more frequent payment options is that, if done correctly, can take several years off your mortgage amortization because of how the bi-weekly payment is calculated.



Bi-weekly payment takes the monthly mortgage amount and divides it by two (bi-weekly payment) or divides by four (weekly payment). With this method, you reduce your mortgage principal. These accelerated payment plans can reduce a 25 year mortgage amortization by up to 3 years.

However, not all weekly mortgage payments are calculated using the rapid amortization process noted above. To get more information about changing your mortgage payment schedule, please feel free to contact me with any questions.

Bring rich fall colours and textures indoors

With the new school year and more time spent inside, autumn is the perfect time to make small updates to your home's decor. Plus, getting your home ready now will save you time down the line letting you focus on holiday entertaining. Fall décor features the warm colours of falling leaves and cozy accessories. Find something you love for your home with these quick tips for a seasonal update that'll last you throughout the winter.

1. Refresh your white. After a long summer, your bright white walls may be looking worse for wear. Get your home ready for the holidays by swapping a bright white for a soft white such as Coconut Sugar (PF 60) by Para Paints.



2. Cozy up to some comforting layers. Take your space to the next level by integrating darker shades of navy, brown or black. Popular options include dark denim, slate, indigo and grey-blacks. This will not only add dimension to your space but it will create a cozy fall feel.

3. Embrace fall fabrics. Swap out iconic summer textiles like cool cotton and linen for luxurious velvets and thicker textures such as wool, plaid and silk that'll warm up interiors as it gets colder outdoors.

4. Mix metals. Pair antique or warm metals such as rose gold, soft gold and copper with raw and natural materials like wood or marble. Adding these accents to a kitchen or bathroom or swapping some hardware on furniture is an easy way to update.

5. Think matte. This flat finish is all the rage right now — it's soft and lends a rich feel to any finish. Art and metal accents will pop when set against a flat painted wall. Get that ultra-matte designer look with Para Paint's Elite Suede finish.

www.newscanada.com

Have mortgage questions? I'm here to help you!

Please feel free to contact me with any questions you may have. It would be a pleasure to assist you or any one of your friends or family members!

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Greetings! You're receiving this newsletter with hopes that you find it informative and entertaining.

If you are thinking of purchasing a property or just curious about your current mortgage situation. Let me save you time and money. With access to over 50 Lenders I will find the best mortgage solution for you.

Please feel free to call anytime. It's always good to hear from you!

Sincerely,

Terry



It is the highest form of a compliment to be recommended. My mortgage business comes from many sources. But referrals from you rank at the top of my list.