

# REFINANCING

## *Using Your Home to Consolidate Your Debt*

More and more with the economic situation many people are faced with today, Canadians are using the equity in their homes to pay off accumulated personal debt.

In many cases, with today's low interest rates, individuals are refinancing at a lower rate than their current mortgage and are able to clear their debts by taking the extra money and paying off various high interest debts such as credit cards & lines of credit.

There are many options available when it comes to refinancing. Call Bonnie Telep & together you will determine if debt consolidation is right for your individual circumstances.

## *Refinance at a Lower Interest Rate*

Many consumers 'kick themselves' when they see current mortgage rates much lower than a rate they previously locked in to.

By talking to Bonnie you may find that it's beneficial for you to pay the penalty on your current mortgage and refinance at a lower interest rate—thereby giving you a lower mortgage payment. Bonnie will help you compare all the refinancing products available, guaranteeing you the best mortgage rate & product.

## *Need Extra Cash for Home Renovations?*

The easiest way to add value to your home is by doing some well thought out home improvements and renovations. However, the cost to do many renovations is often extremely high. One of the easiest ways to obtain a loan to renovate your home is by using the equity you already have built up by refinancing.

Many people don't like the idea of using the equity in their homes for renovations. But you should remember that the right renovation can add thousands of dollars to the value of your home and therefore you will regain any equity you may have given up during the refinancing process.

*By talking to Bonnie Telep you will be able to make the right decision for your individual circumstances.*

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