FINEVO MORTGAGE GUIDE

Renewals.

Your renewal letter is not your best offer.

Renewal is a no-cost chance to renegotiate your rate, change your term, switch lenders and reset your strategy. Compare the whole market before you sign.

When your term ends, your lender mails a renewal offer — and many Canadians simply sign it. That convenience can cost thousands over the next term.

Your Finevo advisor compares your offer against 40+ lenders, so you renew on the best available terms — whether you stay or switch.

YOUR RENEWAL TIMELINE

120 days out	Start the review
90–120 days	Compare, lock a rate hold
Maturity	**Renew or switch**

MAKE RENEWAL WORK HARDER

Six things we review before you sign

Beat your offer
We benchmark your lender's renewal rate against current fixed and variable options.

Switch lenders
Moving to a better-priced lender at renewal is simpler — and usually low or no cost.

Choose the right term
Match your term length to your plans and the rate outlook, not a default.

Restructure payments
Adjust amortization, payment frequency or prepayment privileges without penalty.

Plan around your goals
Moving, renovating or consolidating soon? Keep your options open.

Access equity if needed
If you need funds, we'll compare a straight renewal with a refinance.

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WHAT TO KNOW

Stay, switch or refinance — know the difference.

Renewal gives you three paths. Here's how they compare at maturity. *For a straight switch.

AT MATURITY	Stay	Switch lenders	Refinance
What changes	Rate and term	Lender, rate and term	Balance and amortization too
Paperwork	Minimal	Application and documents	Full application
Stress test	Not required	Generally not required*	Required
Appraisal	No	Sometimes	Usually
Typical cost	None	Little or none	Legal and appraisal fees

Rate and term review

We compare your renewal offer to current fixed and variable rates and recommend a term that fits your plans.

Restructure your payments

Renewal is the ideal time to change amortization, payment frequency or prepayment privileges.

How a Finevo renewal works

Start 90–120 days before maturity

1. **Share your offer** — Send us your renewal letter
2. **Compare** — Your offer vs 40+ lenders
3. **Rate hold** — Lock the best option early
4. **Paperwork** — Sign, or apply if switching
5. **Renew** — Stay, or we handle the transfer

Good to know

- Start early to lock a rate hold and avoid auto-renewing.
- Switching usually costs little or nothing; we confirm fees up front.
- A straight renewal keeps your balance and amortization the same.

Renewal letter arrived? Let's compare it.

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