



WHO MANAGES YOUR MORTGAGE?



Let your mortgage work for you.





PUT YOUR TRUST IN A **PROFESSIONAL**

Your financial choices have a large impact on your future, especially the major decision to take out a home loan. As you take the first step by reaching out to a mortgage professional, you're deciding to embark on a long-term journey of homeownership.

While entrusting in financial and tax advisors is common practice, wouldn't you want someone to assist you in the management of your largest asset as well? That is where a mortgage manager can be helpful. In addition to guiding you through the homebuying process, the right mortgage manager ensures your home loan remains a financial asset that you can leverage for years to achieve your goals.

As life changes, from growing families to changing occupations to unexpected medical emergencies, different events can call on you to investigate what options your mortgage can bring.

Whether you're funding an investment property or paying down debt, we have the knowledge to find a solution to meet your needs.

To take full advantage of the financial opportunities presented to you by owning a home, you need someone who can identify options in a timely manner, allowing you to make the right financial decisions for right now, and for your future; someone who can help you navigate through industry jargon, confusing regulations, and time-consuming paperwork, simplifying the "what, when and why" of how the mortgage market impacts you.

This is where you'd want more than just a lender—you'd want a guide.



www.penrithloans.com



THE BENEFITS OF WORKING WITH A MORTGAGE MANAGER



A mortgage manager's job is to assess where you are in your home loan at any given time and notify you of different options available to improve your financial standing, placing you in the best position to be successful. With their help, you can:

✓ **Improve the Term of Your Loan**

If you are interested in shortening the term of your loan to pay off your loan faster, a mortgage manager can help you with that. Transversely, if you are interested in lengthening the term of your loan to reduce the size of your monthly payments, a mortgage manager can assist with this as well.

✓ **Get a Better Rate on Your Mortgage**

Did you know that in certain circumstances of financial hardship, you could be able to reduce your mortgage loan interest rate? Your mortgage manager does, and they're prepared to help you in this process as well, easing the troubles that you may be going through and assisting in helping you keep your home.

✓ **Cancel Private Mortgage Insurance (PMI)**

If you were required to take out Private Mortgage Insurance (PMI) before closing on your home, a mortgage manager can help you cancel this additional payment once the time comes, allowing you to re-allocate those funds towards the principal of your mortgage, or other important bills.

✓ **Refinance Your Current Loan**

Though it may not sound like a lot, lowering your interest rate by even one percent can save you thousands of dollars over the life of your loan. Without enlisting the help of a mortgage manager, you could potentially miss opportunities to secure a lower rate that could have a major impact on how much you pay monthly, and on your mortgage overall.

✓ **Find Creative Solutions**

Have you ever considered the benefits of increasing your interest rate during a cash-out refinance to help pay down debt? Your mortgage manager can explain how this and other unconventional strategies can help advance your goals, even if they were ideas you'd never thought of before.



www.penrithloans.com



WHO SHOULD YOU CHOOSE TO MANAGE YOUR MORTGAGE?

If you keep these questions in mind when you are choosing a mortgage manager, you will find the right person to help you during this process, and ones that may follow.

Choosing a professional to trust with the management of your finances warrants research. While searching, consider a manager strong in the following traits:

- ✓ **Credentials:** What kind of educational background does the mortgage manager have? How have they grown since entering the industry?
- ✓ **Experience:** How much experience does the mortgage manager have helping people navigate the waters of home financing? What do past clients say about their own experiences?
- ✓ **Communication:** Are you able to easily understand what the mortgage manager is telling you? Can they be described as responsive, attentive, and/or communicative?
- ✓ **Relationship:** Do you think your mortgage manager understands your questions and concerns? Do you feel like they truly value your future as much as your business?

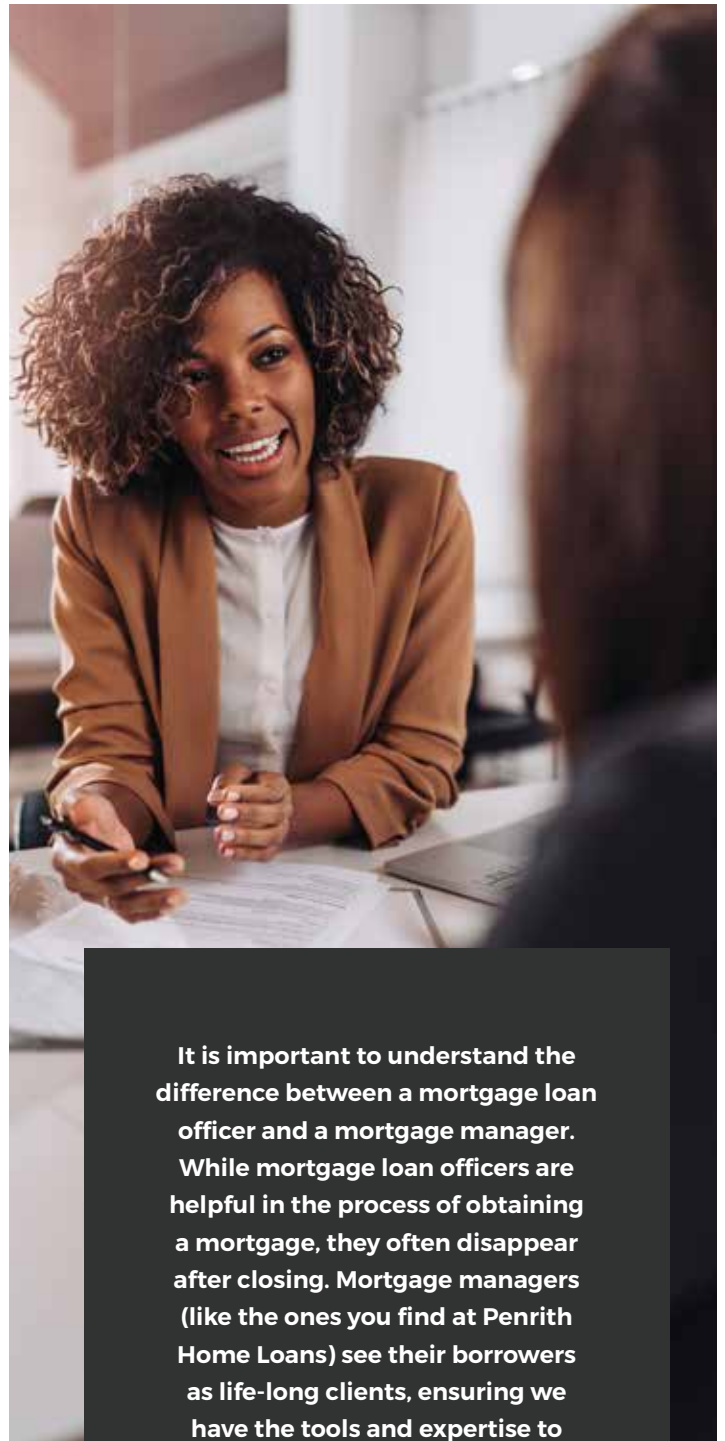


www.penrithloans.com

WHY SHOULD YOU HAVE A MORTGAGE MANAGER?

Utilizing a mortgage manager can help you:

- ✓ **Save time:** With a lot to do on a daily basis, you probably don't have hours and hours to spend parsing through difficult financial jargon in your mortgage. Instead, rely on someone who dedicates their day-to-day to understanding the industry, and how it affects their clients.
- ✓ **Save money:** A mortgage manager can also make sure that you are in the best position possible to get the most out of your mortgage, whether that be refinancing for a better interest rate or a better term that fits your individual situation.
- ✓ **Access equity:** The ability to leverage the money put into your home is one of the benefits of buying. Your mortgage manager is available to help identify the various ways in which utilizing your equity can advance your goals.



It is important to understand the difference between a mortgage loan officer and a mortgage manager. While mortgage loan officers are helpful in the process of obtaining a mortgage, they often disappear after closing. Mortgage managers (like the ones you find at Penrith Home Loans) see their borrowers as life-long clients, ensuring we have the tools and expertise to seamlessly guide you through each home financing experience.



www.penrithloans.com



FUNDING FOR THE FUTURE



As you make payments on your mortgage to lower the amount you owe, you build equity in your home. A mortgage manager can assist you in tapping into that equity to accomplish some of your other short- and long-term financial goals.

✓ **Renovations for Your Dream Home**

The ability to renovate and redesign rooms in your homes is one of the benefits of owning. Many Americans look to tapping into the equity they have built in their homes to fund larger renovation projects, like adding rooms or revamping kitchens. A mortgage manager can help explain the various avenues available to you when taking on these projects, including helping understand the difference in why you would choose a line of credit over a lump sum cash out or vice versa. They can also help you understand the ways renovating can increase the value of your home, which increases the equity you have in your home (potentially paying for the cost of the project itself) without impacting the amount you owe back to your lender.

✓ **Fund Down Payments on Financial Investments**

The equity that you build in your home can help you fund the next steps in your homeownership journey, being used as a down payment on a second or investment home. While on the surface the process may be similar to buying your first home, a mortgage manager helps streamline the process when it comes to tapping into your equity, finding the right loan product, securing a low interest rate, and guiding you to another successful closing.



www.penrithloans.com



PRIORITIZING THE PRESENT

✓ Consolidating and Paying Down Debt

If you have a relatively low interest rate on your home loan, you may be interested in using the equity in your home to pay off expensive credit card debt. The same can be said for other types of credit such as car loans or personal loans. A mortgage manager is able to creatively find solutions that can help reduce your debts in ways you may not have considered before. Consolidating and paying off your debt with higher interest rates by utilizing money with a lower rate could potentially save you thousands.

✓ Pay Off Your Student Loans

Student loans are a heavy burden for many Americans, but it does not have to deter you from the dream of homeownership. Since student loans often have a higher interest rate than mortgages, utilizing the equity you've built in your home can help pay down your student loans faster, and save you money. With the help of a mortgage manager, you're able to identify different strategies of utilizing your equity to help pay down your student loans and figure out how much money this could potentially save you.

✓ Cover the Cost of a Medical Bill

Medical expenses are among the leading causes of bankruptcy. Like most Americans, if you have an unexpected medical bill, you may not have enough cash on hand to cover the cost. Instead of having to worry about defaulting on your medical expenses, you may be able to use the equity in your home to cover your fees, a process a mortgage manager can also help you navigate through. Dealing with a medical emergency is already stressful enough—you should not have to worry about where the money is going to come from.

✓ Jump Start a Small Business

Advance your journey into entrepreneurship with cash from your home's equity. The possibilities are endless, from putting a down payment on a storefront, or funding a website overhaul. With the common phrase of "you have to spend money to make money" ringing true for most entrepreneurs, you can get a head start without having to borrow more in terms of a small business loan.



www.penrithloans.com



GET THE MOST OUT OF YOUR MORTGAGE

At Penrith, we understand the importance of home, life, and future. With local lenders in communities throughout the Pacific Northwest, we see our clients as our life-long **neighbors, not numbers.**

Helping you obtain a mortgage is just one way we can assist in your homeownership journey; after closing, we'll still be here to help manage your mortgage and make it work for you.



www.penrithloans.com



Notes

Let's get you home.



www.penrithloans.com

