

# THE TRUE COST OF A MORTGAGE

## WHAT 0.25% MORE INTEREST ACTUALLY MEANS



Bob got a mortgage from his bank and continued to auto-renew with them at an average rate of **3.5%**

Sally worked with her broker and called him at every renewal to ensure best in market rate. Her average rate was **3.25%**

Sally saved **\$17436** more than Bob over 30 years  
Sally paid **\$588** less per year on her payments  
Sally had an extra **\$50** per month in cash flow

The information provided above is for illustration purposes only and is based on a \$350,000 mortgage. Your own costs of borrowing will vary based on many factors such as total amount borrowed and APR etc. Consult your lending professional to determine what your actual costs of borrowing are.



The approximate amount of time before more than half of your total payment goes towards principal

## WIN

Make extra payments to your mortgage. Even an extra \$50/ month can save over \$10000 in interest and reduce several years off your mortgage. That works out to about \$1.65 a day, less than the price of a cup of coffee!



## KEEP YOUR LENDER HONEST

One way to keep your lender honest is to use a broker that can shop many lenders for you. Talk to a Gemba Broker today. Giving you the same advice we would give our own dear mother.



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