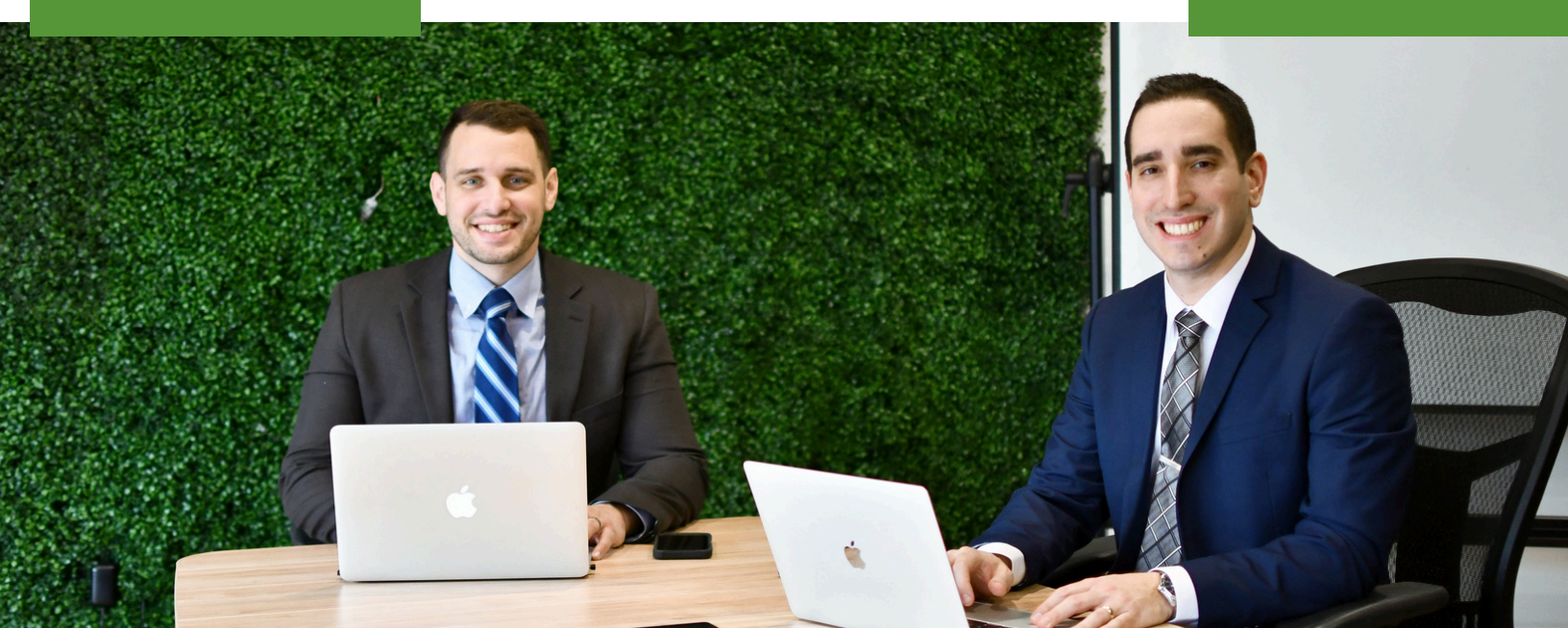


&gt;&gt;&gt; NEWSLETTER &lt;&lt;&lt;

# REAL ESTATE NEWS

What You Should Know



## TOP NEWS OF THE MONTH

### >>> NEWSLETTER BREAKDOWN

1. Mortgage Content - 3 Resources You Should See
2. Mortgage Case Study - Rental Purchase Using A Refinance
3. From The Experts - Brandon Benzon - Licensed Financial Planner

## IN THIS EDITION

*We haven't bought a house in over 15 years, when we decided it was time to buy, our realtor recommended Alex Leite at Tried and True Mortgages and are were so happy he did! Alex was very friendly and professional, listening to our needs and asking great questions to be able to provide best options. He assisted every step of the process, even after hours patiently answering our questions! He got us the best rates, even negotiated the rate lower with our preferred lender! If we ever have to go through this process again, I would definitely choose Alex again! Thank you Alex, you are amazing at your job and as person!!*

5-star Google Review - Leenie E.



## CLIENT TESTIMONIALS

## MORTGAGE CONTENT - 3 RESOURCES YOU SHOULD SEE

➤➤➤ **IS THERE AN INHERITANCE TAX IN CANADA?**

[Here's what you should know...](#)

➤➤➤ **WHY DO YOU NEED AN APPRAISAL FOR YOUR MORTGAGE APPLICATION?**

[And what is an appraisal?](#)

➤➤➤ **ARE FIRST HOME SAVINGS ACCOUNTS WORTH IT?**

[Find out here.](#)



# MORTGAGE CASE STUDY

HOW JOHN AND SARAH SAVED THEIR RENTAL PURCHASE WITH A REFINANCE

## »»» AND SAVED THE DEAL TO AVOID LEGAL TROUBLE

John and Sarah put in an offer to purchase a rental property and the closing date was fast approaching. But just as they were getting ready to close the deal, they hit a major roadblock - unexpected costs for the down payment and closing nearly derailed everything.

They were shocked and stressed out. Without the extra cash, they risked losing the property and possibly facing legal trouble for not closing on time.

After finding us online, they sent us an email. We looked into their options and found a way to refinance their current home and free up the extra money they needed. Even better, since the interest rates on owner-occupied properties are lower, they actually ended up saving money in the process. We moved fast, and the deal was saved - just in time.

John and Sarah were beyond relieved. Not only did they secure their investment, but they avoided the legal nightmare and came out of it with extra savings. Now, they're excited to take the next step in growing their rental portfolio.



# FROM THE EXPERTS: BRANDON BENZON - LICENSED FINANCIAL PLANNER



## USING YOUR LIFE INSURANCE MONEY WHILE YOU'RE STILL ALIVE: A GREAT WEALTH-BUILDING ALTERNATIVE, OR MAYBE NOT?



Brandon Benzon is a licensed financial planner and educator who takes pride in helping his clients build a better understanding of how money works. Living in Toronto, Canada, he focuses on assessing their overall needs and providing solutions centered around life insurance, debt elimination, retirement planning, and education and legacy planning.

**Life insurance is like ice cream - there are many types and flavours.**

Your basic vanilla-flavored insurance is called Term Insurance, which provides coverage for a set period, like 10, 20, or 30 years. Then, you have the fancier flavours, like a chocolate-vanilla twist, known as Permanent Insurance - this includes whole life or universal life insurance. These policies cover you for life, as long as premiums are paid, and they build savings and investments, also known as cash value. The second option might sound sweeter, but let's dig deeper to see if it's the right choice for everyone. Here's a real-life scenario with one of my recent clients.

### The Scenario

I recently met with a client to help develop a budget and her financial game plan. Her spending and saving habits were impressive, but one thing stood out - her life insurance payment was massive. She had universal life insurance with \$100,000 of coverage, and as a healthy 27-year-old, she was paying \$170 per month. This seemed odd to me.

### Why She Chose This Policy

She was attracted to universal life insurance because of its benefits compared to term insurance. She liked the idea of lifelong coverage, the opportunity to build assets within the policy, and the possibility that, eventually, the policy would pay for itself. It sounded good in theory, but was it worth the \$170 per month? (continued on the next page).

---

**Cell 647-828-9130**

**Email [brandon.benzon@icloud.com](mailto:brandon.benzon@icloud.com)**

**Social Media: [@benzonite\\_ufs](#)**

**Linkedin: <http://www.linkedin.com/in/benzonb>**



# CONTINUED...

## Men Lie, Women Lie, But Numbers Don't

The insurance agent showed her illustrations of how her money would grow, and yes, there was growth. However, after four years of paying \$170 per month (a total of \$2,040), her cash value was only \$1,387! You might wonder, why so little? While cash value policies offer attractive benefits, they are also the most expensive to manage. A significant portion of her monthly payment went toward fees and maintaining the policy.

## What Would Have Been a Better Approach?

FSRA investigated the sale of universal life policies by three major agencies that heavily promoted these products. They found that 50-80% of the time, the sale of these policies was deemed unsuitable. Clients often didn't undergo proper assessments, didn't fully understand what they were sold, or weren't advised to maximize their RRSPs or TFSAs before considering universal life as an option.

In this case, she would have been better off with a 35-year term policy for the same \$100,000 coverage at only \$22 per month. The \$150 per month she could have saved would have been better invested in her TFSA for greater growth potential.

So, like my client, be careful when choosing your life insurance!



Cell 647-828-9130

Email [brandon.benzon@icloud.com](mailto:brandon.benzon@icloud.com)

Social Media: benzonite\_ufs

Linkedin:

<http://www.linkedin.com/in/benzonb>



# WHO WE ARE

Most Canadians looking for mortgage financing often don't know where to start. At Tried and True Mortgages, our goal is to give people the information and tools they need to make the best choice. By doing this, we strive to help all of our clients reduce the stress associated with applying for a mortgage and getting back to the things that are important to them.

If you're looking for home financing and want to find out if we can help, give us a call, email, and direct message at the locations below.

## Contact Information:

Email: [alex@triedandtruemortgages.ca](mailto:alex@triedandtruemortgages.ca) /  
[aaron@triedandtruemortgages.ca](mailto:aaron@triedandtruemortgages.ca)

Telephone: Alex Leite 289-925-4829 / Aaron Porcaro 905-546-7399

## Social Media:

[Facebook](#)

[Instagram](#)

[Twitter/X](#)

