

# DO WE REALLY NEED TO SELL OUR HOUSE?

Renewal



## Context:

Patrick and Brigitte, a retired couple whose mortgage is about to expire, are in doubt about the future of their property because they do not have enough income. They do not want to use their savings to pay off their mortgage, nor do they want to sell their property.



## Reminder about mortgage renewal:

When you take out a mortgage with a financial institution, it is established for a fixed term by a contract. At the end of the term, it will be necessary to renew it.

It is recommended to start thinking about the renewal at least one year prior to the expiry date to study all the possible solutions especially if your financial or family situation has changed. This way, you can make the best choice for your future.

## Strike solution:

After analyzing Brigitte and Patrick's documents, we realized that their income was not sufficient.

- We therefore identified two financial institutions that **valued their income from the 1st and 2nd pillars differently and calculated a «fictitious» income on their available assets** in order to improve their situation.

→ They were able to **compare rates and renew their mortgage with peace of mind.**



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