



BLACK KNIGHT CAPITAL INC.

FINANCE AGILITY OVER RED TAPE

DIGITAL TOOL · ONTARIO MORTGAGES

Mortgage Renewal Reminder

Renewal time already? That was fast. Don't accept your bank's first offer — set a reminder and start shopping 120 days before your maturity date.

Remember: Most Canadians renew without comparing rates — costing thousands over the term. Federally regulated lenders only have to send your renewal letter 21 days out. By then, you've lost weeks of leverage.



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How it works: Sign up with your renewal date and we'll email you at 120, 90, 60, and 30 days before maturity — the optimal window to rate-shop, lock a hold, or plan a switch. Free, no obligation.

Reminder Email Sequence

Timing	What You'll Receive
120 days out	Time to shop your renewal — here's what to do
90 days out	Have you compared rates? Review your renewal options
60 days out	Lock your rate hold before maturity
30 days out	Final reminder — book your discovery call

Sign-up fields: first name, email, renewal date (month/year), current lender (optional), phone (optional).

Why 120 Days Matters

Most lenders offer rate holds 90–120 days before maturity. Starting early gives you:

- Time to compare bank vs. broker rates
- Leverage to negotiate with your current lender
- Option to switch lenders penalty-free at maturity
- Runway for refinancing if equity access is needed
- Protection if rates rise — early lock-in secures today's rate

Legal note: federally regulated lenders must send a renewal statement at least 21 days before term end — don't wait for that letter.



Mortgage Renewal Timeline

When	What To Do
6 months before	Review financial goals — renewal or refinance?
120 days before	Start rate shopping; contact a mortgage broker
90–120 days before	Receive renewal offer from current lender
90 days before	Compare offers; negotiate or switch
60 days before	Lock in rate hold with chosen lender
30 days before	Confirm paperwork; book lawyer if switching
Maturity date	New term begins — or switch completes

Renewal vs. Refinance

	Renewal	Refinance
What changes	New rate & term on existing balance	Amount, lender, or structure may change
When	At end of current term	Anytime (may trigger penalty)
Best for	Rate shopping at maturity	Equity access, debt consolidation
Penalty	None if at maturity	May apply if mid-term

Review Your Renewal Offer

- Interest rate offered (fixed or variable)
- Term length options (1, 2, 3, 5 years)
- Payment amount and frequency
- Prepayment privileges (lump sum, payment increases)
- Whether renewal is automatic if you don't respond
- Whether the offered rate is guaranteed until maturity

Use competing offers from other lenders as leverage when negotiating with your current bank.



Don't Make These Mistakes

Mistake	Why It Costs You
Accepting the first offer	Banks rarely offer their lowest rate upfront. Always negotiate and compare.
Waiting until the last minute	Start shopping 120 days in advance to avoid pressure decisions.
Ignoring the stress test	Switching lenders requires re-qualifying at contract rate + 2% or 5.25%, whichever is higher.
Forgetting prepayment options	Compare lump-sum privileges and payment increases — not just the rate.
Doing nothing	Your lender may automatically renew at a non-competitive rate if you don't act.

Rate Strategy in 2026

Option	Best When
Short-term fixed (1–3 years)	Flexibility to renew when rates may be lower
5-year fixed	Payment certainty — popular with ~70% of Canadian homeowners
Variable rate	Tied to Bank of Canada policy rate; rate fluctuates, payment may stay fixed
Early rate lock	Many lenders allow locking 120 days ahead — valuable if rates trend up

Renewal or Refinance?

Ask yourself: *Am I renewing my rate, or do I need to access equity, consolidate debt, or change my mortgage structure?* If the latter, explore refinancing before accepting a simple renewal.

Quick Answers

Is this free?

Yes — no cost, no obligation. We send reminders because clients who shop save money.

How early can I renew?

Most lenders allow rate holds starting 120 to 180 days before term end, without penalty.

Re-qualify with same bank?

Usually not for a straight renewal. Switching lenders triggers full re-underwriting.

Will you spam me?

No — you'll receive 3–4 emails around your renewal window only. Unsubscribe anytime.

Can I switch lenders?

Yes at maturity — no break penalty. Mid-term switches may trigger a prepayment charge.

Lender won't renew?

Federally regulated lenders must notify you 21 days before term end. A broker can help find alternatives.

Set Your Renewal Reminder

Book a free renewal review with Bobby. Compare rates, negotiate your offer, or plan a lender switch — before your bank's deadline.

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