



Frequently Asked Mortgage Questions

What is the purpose of a mortgage broker?

To get you the best rate/mortgage options available to you. We specialize in mortgages and deal with over 75 lenders who compete with each other to have your business. We are allowed to shop the market.

How can a mortgage broker get a better rate for me than my own lender?

The lenders that we utilize do not have local branches in every city and town, which allows them to have no over-head charges and are in the business of lending money for mortgages only. With this said, they have very large volumes and allows them to discount the rates better than what your own lender can provide. If you prefer, to go to your own lender, let Freedom Mortgages Group go to them for you because we can negotiate for you to get a better rate.

How does a mortgage broker get paid and are there any hidden costs?

We get paid a finders fee from the Mortgage Lender that you have your mortgage with. There are no hidden costs; any costs that may be incurred must be fully disclosed.

Any additional costs that are involved that you should be aware of?

Legal Costs, CMHC/Genworth Financial Insurance on the property, property tax account and an appraisal maybe required if requested by the Lender.

How long will it take to complete the mortgage process?

We will request all the documentation up front and present the Mortgage Lender as soon as we receive it. If everything requested is given to us in a timely fashion we can complete the process in as little as 10 days.

How do I know how much I can qualify for?

To find out exactly what you can qualify for, please submit our application as soon as possible. All qualifying guidelines will vary depending on the lenders criteria, products available and proof of all documentation submitted for verification.

Does Freedom Mortgages Group work for any particular lender?

No, we only work for you. We are independently owned & operated and are not affiliated with any single lender. This allows us to better shop the mortgage industry market.

What about my credit? Should it be any concern?

Credit is very important in determining a final interest rate however we do not have restrictions on where to shop your mortgage. We have endless resources for your entire mortgage financing requirements no matter what your past or present credit situation has been.