

# CASE STUDY

How a Mortgage Broker helped  
their client get back on his feet  
and **avoid foreclosure**



# SITUATION

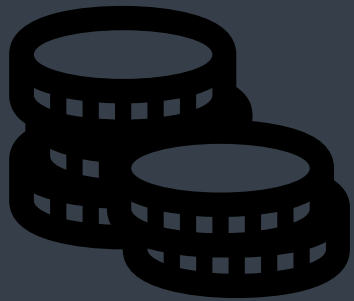
- 1** | A poor economy. The borrower had lost his job
- 2** | He depleted his savings, living off minimal income and relying on credit
- 3** | Owed two years of property taxes and condo fees
- 4** | He had defaulted on his utility payments and had no electricity

# THE CHALLENGE

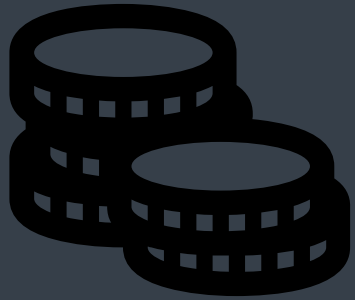
His credit had suffered and no longer could refinance with his current lender

# THE PLAN

Providing money to clean up the property through **minor repairs** to sell home



# THE BENEFIT



Cost of minor repairs:  
\$7,500



Increase in property value:  
\$13,000

# THE SOLUTION

## PRIVATE LENDING

- Get electricity turned back on
- Make the property sellable! Clean and add a fresh coat of paint
- Provide borrower with money to live & allow for sale
- Payout his bills/collections
- Payoff his First Mortgage (collaterally charged on title)

# Results

Borrower was able to maintain bills

Improved Credit

Property Sold after being listed for 3 months

Sale price is higher after the repairs

Broker helped borrowing client maximize sale price in a difficult situation

# CONCLUSION

The borrower's home was able to sell for **\$278,000** , **5%** more than he would have & he avoided foreclosure.



# QUESTIONS?

## ASK US!



Calvert Home Mortgage  
Investment Corporation

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**We are a common sense lender  
who appreciates a challenge**

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