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# **Instruction For First Time Home Buyer**

Buying a home the very first time is definitely an exciting experience. Still it could deliver some dismay after you hear that Canadian mortgage rates are growing as of recent. If you're a first time home buyers guide it will be frustrating realizing that you may land in a financial pitfall with a mortgage debt. That's why the few suggestions here are crucial to guide you in locating and landing the best offers in today's Canadian mortgage market.

Tip 1 - Check with TransUnion or Equifax for your credit history in Canada. It is essential that you know what your current credit rating is so that you may reduce your number of possible lenders.

Tip 2 - Look for the current base mortgage rates of the Bank of Canada. Most of the time it is difficult to follow all the changes that transpire with the rates. For that exact reason you have to always understand what are the rates, specifically if you are new to all of this. Finance companies in Canada usually try to make their rates as near as possible to the ones of Bank of Canada.

Tip 3 - Ensure that you get in contact with the biggest lending companies to get the quote from them. Prior to going to the appointment, it is important that you understand precisely what you are searching for and that you are being realistic with the goals. If you wish to have some bonuses you'll be able to get hold of your own bank as by being their customer you'll be more reliable for them.

Tip 4 - Apart from the major mortgage companies, take a look at what local provincial banks and credit unions have to offer. They obviously have unique specifications and most of the time can offer special offers that key providers can't offer.

Tip 5 - Look for the trustworthy agent. In case you identified an individual or a firm that has great experience in finding superior bargains of mortgage loan rates, you can trust him. In case you need any kind of help make sure to request it from brokers and agent, as they are quite skilled too. They will do the shopping for you and you may land the best offers without raising a hand.

The best thing about trying to find the cheapest and the finest [current mortgage rates](#) nowadays is that you have the internet to help you and guide you in your search. You can also make use of online tools such as the [mortgage rate calculator](#) so that you can get the bigger picture before you sign up for any deal.

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