

# Retire Better: Helping Canadian Seniors Navigate Current Financial Challenges

MISSISSAUGA, ONTARIO, CANADA, October 3, 2023 /EINPresswire.com/ -- The economic landscape has been particularly challenging for Canadian seniors in recent months. The Bank of Canada has increased its Policy Interest Rate ten times since March 2022, reaching its highest level in 22 years. As a result, 5-year mortgage rates now exceed 6%, and according to Statistics Canada, Canadians are paying 70% more in mortgage interest than they were a year ago. Additionally, the Bank of Canada reports that the number of Canadian households behind on payments by 60 days is approaching 2019 COVID levels, and the Canadian Mortgage Housing Corporation states that Canadian household debt levels are the highest in the G7.

In response to these challenges, RetireBetter, a mortgage brokerage led by Managing Director [Ajay Singh](#), is offering a different approach to financial and emotional security in retirement. Unlike other advisors that focus on the strict traditional approach of paying down debt, RetireBetter recognizes reverse mortgages can provide homeowners over the age of 55 with the opportunity to achieve other important life goals such as the opportunity to age in place, help family members or maintain a dignified, independent retirement lifestyle.

"Inflation and rising costs are real challenges impacting the everyday lives of our seniors. Our goal is to offer a pathway to emotional and financial relief for homeowners in their later years," said Singh.

A [Reverse mortgage](#) allows homeowners to convert a portion of their home equity into accessible funds without the need to make monthly mortgage payments. The funds can be used for essential expenses, medical bills, home repairs, or to enhance the overall quality of life in retirement. RetireBetter is committed to transparency and ethics, ensuring that seniors fully understand the implications of reverse mortgages by offering expert guidance and personalized consultations.

Recognizing reverse mortgages, despite their potential benefits, are not well-understood by most Canadian seniors, RetireBetter has developed a comprehensive website that offers visitors an opportunity to learn about reverse mortgages at their own pace. The RetireBetter.ca website contains educational videos, expert-written blog articles, a learning center, downloadable e-books and online tools such as a [reverse mortgage calculator](#) and a suitability quiz.

"We cannot help Canadian seniors without demystifying reverse mortgages. We've built the

most comprehensive reverse mortgage website in Canada for retired homeowners so they can start their reverse mortgage journey with RetireBetter in an informed and stress-free manner," said Singh.

In anticipation of diverse client needs, RetireBetter has also partnered with a number of reverse mortgage lenders across Canada.

"Our reverse mortgage lender network is the biggest in the country and is just another example of how we stand apart from traditional advisors," commented Singh, who added that traditional advisors typically only deal with a single reverse mortgage lender. Singh said the lender network would allow RetireBetter to give its clients "the right solution for their specific needs."

As the economic challenges continue, RetireBetter is dedicated to helping seniors unlock the value of their homes, enabling them to weather financial storms and enjoy their retirement years with peace of mind.

About RetireBetter:

RetireBetter is a leading Canadian mortgage brokerage led by Managing Director Ajay Singh. It is dedicated to providing Canadian seniors with solutions to navigate current economic challenges posed by rising inflation and the cost of living. With a commitment to transparency and a client-centered approach, RetireBetter empowers seniors to access the equity in their homes to achieve greater financial security and maintain their quality of life. Learn more by visiting our website at [RetireBetter.ca](https://www.RetireBetter.ca).

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