



# Refinance

This presentation will help current homeowners understand when and why refinancing their mortgage might be beneficial.

PRESENTATION BY DAVE TALLMAN



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## Refinancing: Is it right for you?

**Objective:** To help current homeowners understand when and why refinancing might be beneficial.

**Refinancing can be a smart financial decision, but it's essential to evaluate your individual situation. Whether you're looking to lower your monthly payments, reduce your interest rate, or access equity in your home, understanding the nuances of refinancing will empower you to make the best choice. Begin by assessing your current mortgage terms and comparing them with the prevailing market rates. Additionally, consider the length of time you plan to stay in your home, as this will influence the potential savings refinancing can offer.**



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## Reasons to Refinance



### LOWER INTEREST RATES

TAKE ADVANTAGE OF LOWER INTEREST RATES TO REDUCE MONTHLY PAYMENTS



### CHANGE LOAN TERMS

MODIFY THE LENGTH OF YOUR LOAN FOR BETTER FINANCIAL ALIGNMENT



### CASH OUT EQUITY

USE HOME EQUITY FOR RENOVATIONS, EDUCATION, OR DEBT CONSOLIDATION

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## Cost Vs. Savings




- **BREAK-EVEN POINT: UNDERSTAND THE TIME IT TAKES TO RECOUP REFINANCING COSTS.**
- **EVALUATE SAVINGS: CALCULATE POTENTIAL SAVINGS OVER THE LOAN TERM.**
- **CONSIDER FEES: BE AWARE OF CLOSING COSTS AND OTHER FEES ASSOCIATED WITH REFINANCING.**

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## Initial Mortgage Vs. Refinance

- **DOCUMENTATION: DIFFERENCES AND SIMILARITIES IN REQUIRED PAPERWORK.**
- **TIMELINE: HOW REFINANCING COMPARES IN DURATION TO THE INITIAL MORTGAGE.**
- **COSTS: COMPARE THE UPFRONT COSTS OF BOTH PROCESSES.**



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# Is it right for YOU?



**PERSONAL FINANCIAL GOALS: ALIGN REFINANCING WITH LONG-TERM OBJECTIVES.**

**TIMING CONSIDERATIONS: ASSESS THE BEST TIME TO REFINANCE BASED ON MARKET CONDITIONS.**

**RISK ASSESSMENT: WEIGH THE PROS AND CONS SPECIFIC TO YOUR SITUATION.**

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