

Three Main Reasons you should know when considering Refinance **Your Home!**





Three Main Reasons to Refinance Your Home!

Hello, my name is Kederio Ainsworth, Mortgage & Real Estate Broker with Ainsworth Financial Mortgage Corporation. I've been in business for 20 years and financed thousands of Private Money, Hard Money, FHA, VA, Conventional, Reverse Mortgage, Hard Money, Commercial & Bank Statement Self Employed loans.

I'm also a Navy Veteran that served years on active duty serving our country. To all my fellow Veterans and Active Military members thanks for your service.

Here are the four main reasons you should know when considering refinancing:

Reason #1



When you purchased your home and did not put 20% down the lender probably required mortgage insurance, which is a monthly cost to protect the lender in case the loan goes into foreclosures. Usually, most lenders will remove the mortgage insurance when the property reaches 78% loan to value. That means the owner will have 22% equity in the property. When the loan reaches 80% loan to value, that's when you can consider refinancing to remove the mortgage insurance.

Reason #2



Lowering your interest rate only! A good time to lower your rate is when you have an opportunity to decrease your rate by 1 percent or more. If you decide to reduce the rate less than 1 percent, just make sure the fees, cost and payments make sense. For example, if you have a 5% rate and if a 4% rate or less is available than you should consider refinancing. Most lenders will offer the same terms. For example if you had a 30-year term mortgage and 5 years later you decide to refinance to take advantage of a lower rate. You can refinance the terms for 25 years instead of starting over with a 30-year term.

Reason #3



Taking cash out your equity. There are different reasons a homeowner would take cash out; the most common reasons are home improvements, debt consolidation, and college. Whatever the reason is just ask yourself is the cost of the money worth it; Usually refinancing for one of the following reason or any reason will create a higher mortgage payment. The key thing to remember is to ask yourself “is the cost of the money worth it”.

I hope the 3 reasons were helpful when you consider refinancing

Refinancing “Exclusive Offer”

Call K Ainsworth at 909-938-1534 or schedule a consultation when you are ready to refinance and receive a \$500.00 credit towards your closing cost. Just mention the “Refinancing Exclusive Offer” from the e-book you downloaded or was sent to you. I hope the information was helpful and I look forward to hearing from you!

**Best Regards,
Kederio Ainsworth**