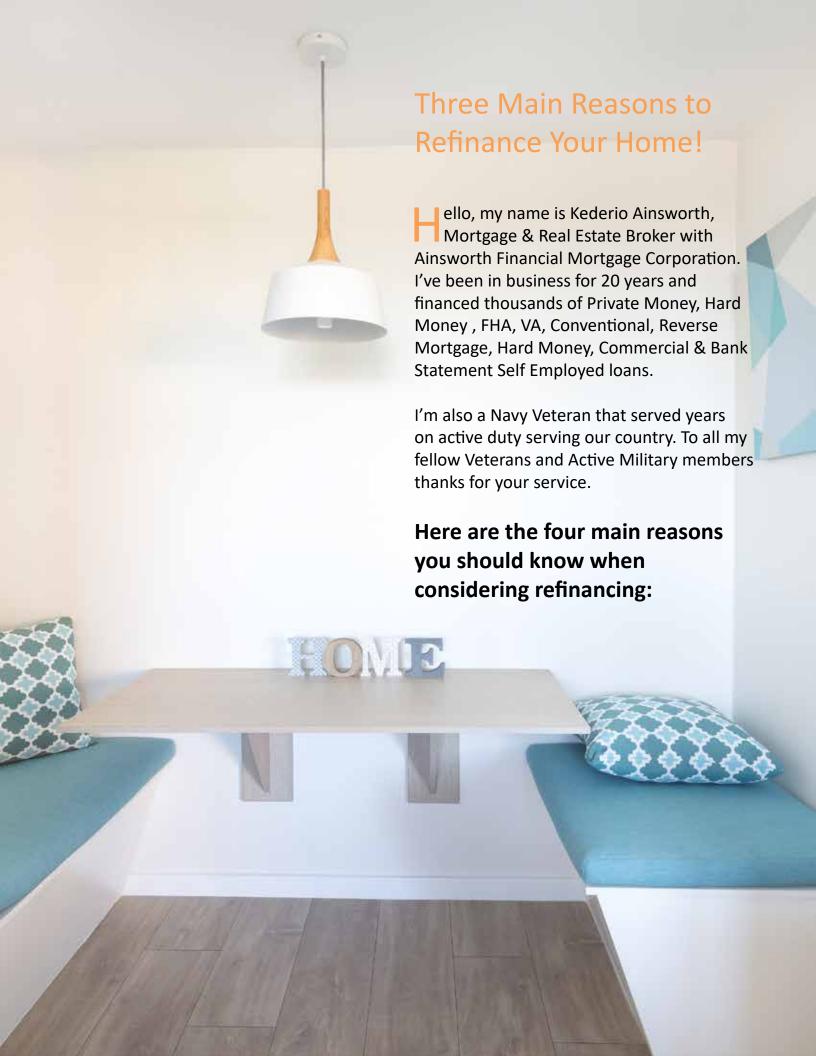
Three Main Reasons

you should know when considering Refinance







hen 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.



owering 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.



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