

# Refinance your Mortgage

## Refinancing to a Lower Mortgage Rate

It is our philosophy when dealing with our clients to assess your personal and lifestyle goals and objectives and find a mortgage product to cater for your needs, not the lenders.

Refinancing your home loan can create opportunities to change your lifestyle through a process whereby you refinance your current mortgage facility into a new mortgage facility. But which one do you choose? The mortgage process is extremely complex and one that us professionals have over 20 years experience in, we do all the hard work for you, so you do not have to.

Our clients have refinanced for varying reasons, some of which include:

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Refinance to a lower rate;

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Refinance to a more flexible mortgage product;

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Refinance for wealth creation plans;

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To consolidate debt in one manageable repayment;

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To renovate their home;

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To make investments.

Australian Finance Centre can assure you that we can source the best loan to suit your needs. Our research and mortgage industry insights allow us to make informed decisions about your mortgage products to ensure that your mortgage is not only the best today, but for tomorrow and the foreseeable future.

### Refinancing Example Scenario

The following table highlight an example of a mortgage refinance to consolidate debts.

Finance

Limit

Monthly Repayment

Home loan

\$305,000

\$1,700

Personal loan 1

\$4,060

\$122

Personal loan 2

\$10,500

\$212

MasterCard

\$41,415

\$983

Visa

\$29,000

\$653

Total

\$84,975

(plus mortgage)

\$3,670

The table below illustrates the outcome from refinancing the above debt.

Monthly repayment  
\$2,132

Total Saving (per month)  
\$1,538

The total mortgage refinance paid out was \$84,975 in debt (without the mortgage) into one manageable repayment.

If you would like an individual mortgage and financial health check or would like to know more information surrounding refinancing (for any purpose), please contact Australian Finance Centre.