

Take Control of Your Home Equity



Mortgage Refinance Guide

- Summary -

To help you navigate through the mortgage refinancing maze, we've created our Mortgage Refinance Guide.

Please visit www.mortgageintelligence.com to connect with a local independent consultant who can provide you with the FREE full guide and help you with your planning.



The equity you've built up in your home can be a powerful financial planning tool. Through mortgage refinancing, you can access that equity to pay for home improvements, consolidate debt, or invest in your future.

The term 'refinance' means *to pay in full and discharge a pre-existing mortgage with the proceeds of a new mortgage*. When a borrower secures a new mortgage that is larger than the pre-existing mortgage, it is called an 'equity take-out'.

In some instances, rising levels of consumer debt – often financed by high-interest credit cards – and relatively low mortgage rates prompt homeowners to look more closely at how their homes can help them increase liquidity and improve their overall financial situation.

In other cases, homeowners leverage mortgage refinancing for renovations that, in turn, boost the values of their homes.

If you are considering mortgage refinancing, you will need to first thoroughly review your existing financial situation and mortgage commitments with your financial advisors. Potential short-term gains, such as lower monthly payments, should align with your long-term planning goals. As with so many financial planning exercises, one size does not fit all.

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