

Why Refinance?*

If it has been a while since you last compared your home loan or if your fixed rate is due to expire, it could be a good idea to consider your options. This could mean repricing with your current lender (by negotiating your deal) or refinancing to a new lender. As your broker, I can do the legwork for you. Some reasons you may consider refinancing include:

1

Take advantage of the competitive market

Lenders are regularly updating their offering which is why it is a good idea to check in every 6-12 months to see if your loan is still competitive. If you can secure a lower interest rate, you may be able to save thousands over the life of the loan.

2

Gain from the entire package

There are more things to consider within a home loan than the interest rate. Different loan products come with different features - such as offset accounts, redraw facilities, repayment structure and more. We will look at your goals and circumstances to determine which features suit your needs.

3

Flexibility to change your loan period

This could mean extending your loan term to reduce your repayments or shortening your term to reduce the amount of interest you pay over the life of the loan. I will discuss the pros and cons of these options with you.

4

Consolidate debts

If you're a homeowner, you may be able to refinance to consolidate other debts into your home loan. This can be beneficial if the interest rate on your home loan is lower than what you are paying on the other debt and help you stay on top of a single repayment. I will weigh up the fees and help you determine if this is the right strategy for you.

5

Invest your home equity

If you need extra funds for a project or investment, you could consider calculating whether you have equity in your home that you could access through refinancing. This could potentially have lower costs than other types of loans.

**If you would like to find out if
refinancing is right for you, let's chat.**

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*Disclaimer: Any refinancing/access to home equity is subject to lender imposed terms and conditions including but not limited to loan serviceability, valuations and confirmed capacity to service both any existing and revised lending arrangements. This document provides an overview or summary only and it should not be considered a comprehensive statement on any matter. You should before acting in reliance upon this information seek independent professional lending or taxation advice as appropriate specific to your objectives, financial circumstances or needs. Information included has been sourced from third parties and has not been independently verified. Accordingly, Allenda Finance is not in any way responsible for nor provides any warranty express or implied as to its accuracy or relevance. Allenda Finance (ABN 35 308 150 421) Credit Representative Number (CRN) 580716 of BLSSA Pty Ltd ACN 117 651 760 Australian Credit License 391237