



# Client Refinance

## Refinance Report

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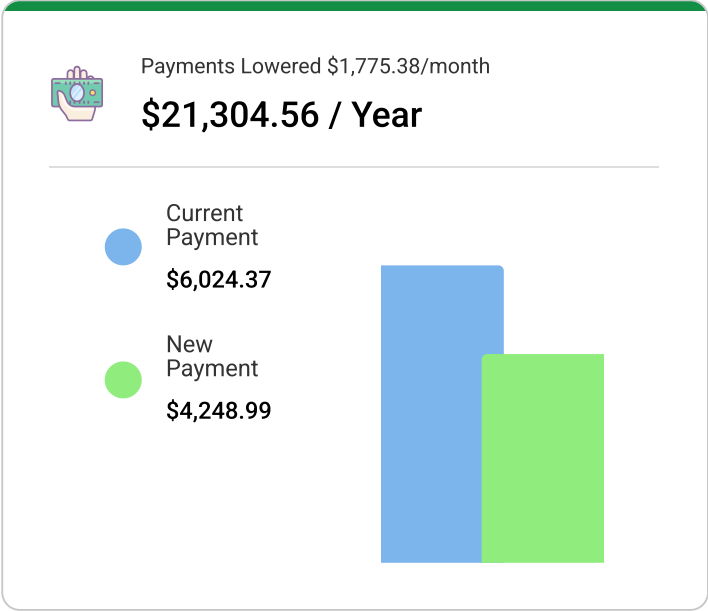
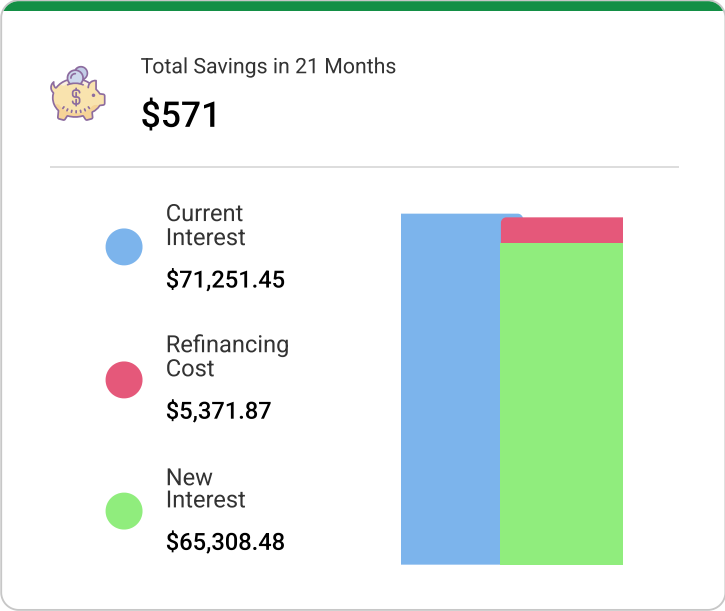
## Current Situation

	Current Mortgage <b>\$480,000</b>		5 Years Variable <b>6.20%</b>		Average Monthly <b>\$6,024.37</b>
Amortization	<b>22 yrs, 9 mos</b>	Debts (5)	<b>\$120,700</b>		
Remaining Term	<b>21 Months</b>	Total Interest	<b>\$71,251</b>		
Balance end of Term	<b>\$536,308</b>	Available Equity for Take Out	<b>\$720,000</b>		

## Proposed Solution

	New Mortgage <b>\$630,700</b>		3 Years Fixed <b>6.0999999%</b>		Average Monthly <b>\$4,248.99</b>
New Amortization	<b>22 yrs, 9 mos</b>	Consolidated Debts (4)	<b>\$40,700</b>		
Effective Amortization	<b>22 yrs, 9 mos</b>	Cash Equity Takeout	<b>\$25,000</b>		
Balance end of Remaining Term	<b>\$606,780</b>	Accessed Equity	<b>\$70,700</b>		

# Result Summary



The calculations and estimated results in this report provide general information and are not intended as financial advice. The results are used for illustrative purposes and are subject to change without notice. This report simply gives you a good idea of your mortgage payments, costs and potential savings. Actual mortgage premiums, payment information and others payable are subject to the full set of underwriting policies and standards by each lender. For the complete TERMS and CONDITIONS visit <https://www.mortgagearchitects.ca/privacypolicy>

# Interest Comparisons

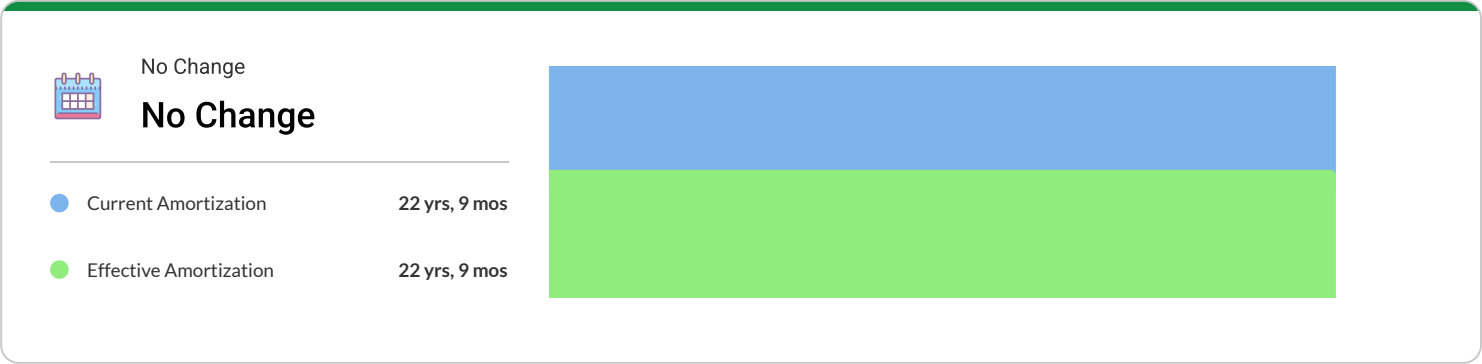
Interest Comparison Until the end of term	Current	Proposed
Mortgage Interest	\$62,080.10	\$65,308.48
Debt Interest	\$9,171.35	\$0.00
Interest in 21 Months	\$71,251	\$65,308
Penalty	-	\$5,000.00
Other fees	-	\$0.00
Interest On Rolled In Fees	-	\$371.87
Refinancing Cost	-	\$5,372
Total Cost	\$71,251	\$70,680
Break-Even	-	1 Year, 5 Months
Total Saving by the end of term 21 Months		\$571

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## Payment Comparisons

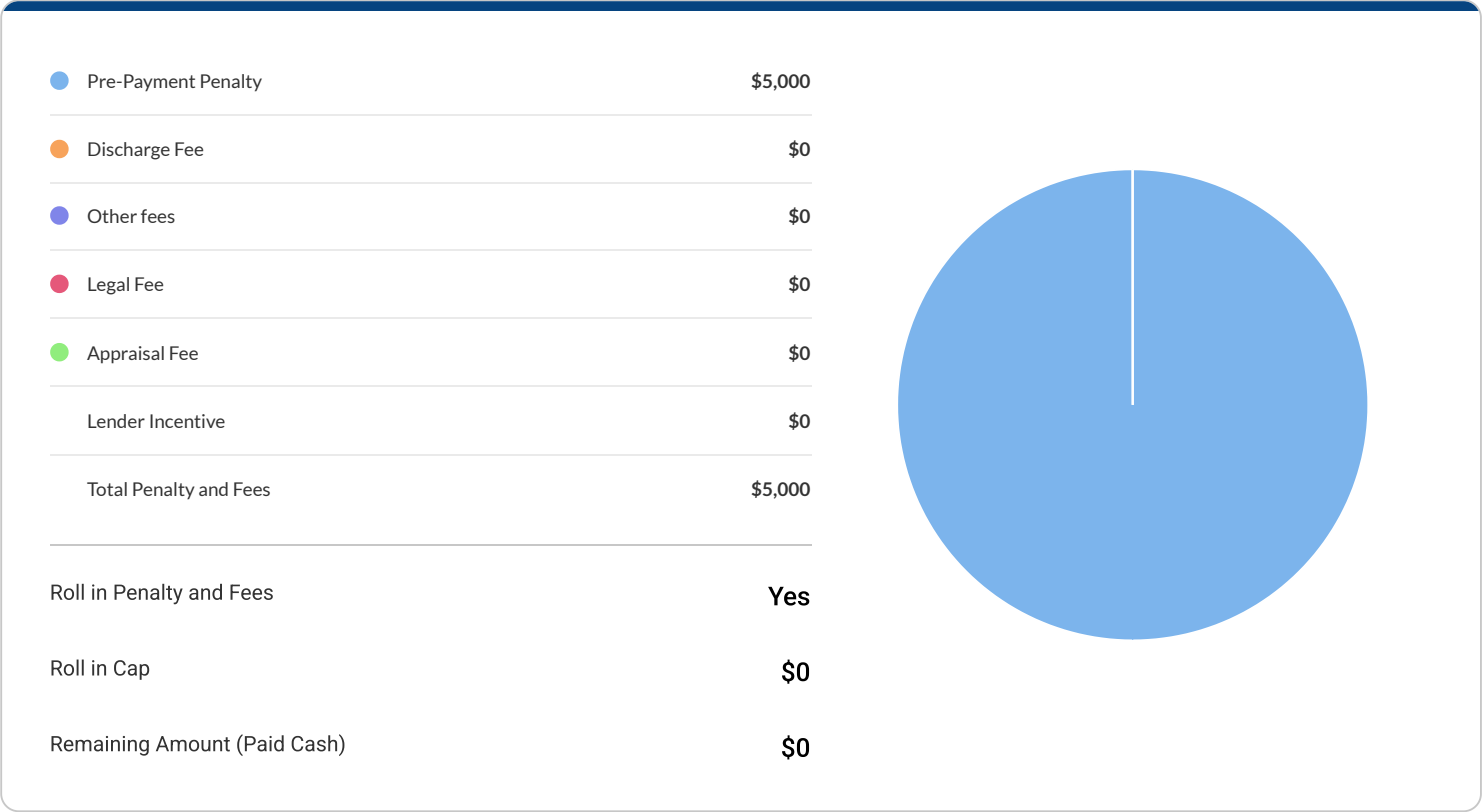
Payment Comparison	Current	Proposed
Mortgage Payment	\$3,284.37	\$4,248.99
Extra Payment	-	-
Payment Frequency	Monthly	Monthly
Monthly Debts	\$1,940.00	\$0.00
Average Monthly Cost	\$6,024.37	\$4,248.99
Payment Lowered \$1,775.38 / month		\$21,304.56 / Year

## Time Comparison







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# Pre-Payment Penalty & Fees









# Debts

Debt		Rate	Balance	Payment	Consolidated
	<b>Heloc</b> HELOC	8.20%	\$80,000	\$800.00 / Monthly	
	<b>Visa</b> Credit Cards	15.96%	\$11,200	\$425.00 / Monthly	

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# Debts (Continued)

	Debt	Rate	Balance	Payment	Consolidated
	<b>Vida</b> Credit Cards	29.99%	\$9,500	\$365.00 / Monthly	
	<b>Mc</b> Credit Cards	22.90%	\$5,000	\$250.00 / Monthly	
	<b>Untitled</b> Line of Credit	11.50%	\$15,000	\$900.00 / Monthly	

Report ID: undefined

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