



Client Refinance

Refinance Report

August 16, 2023

Kiki Berg




Blue Butterfly Mortgages -

778-808-7756




kiki@bluebutterflymortgages.ca



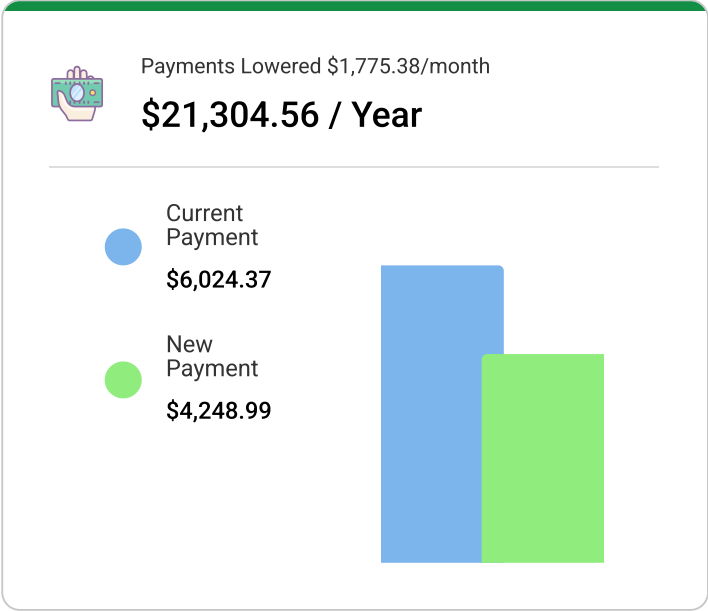
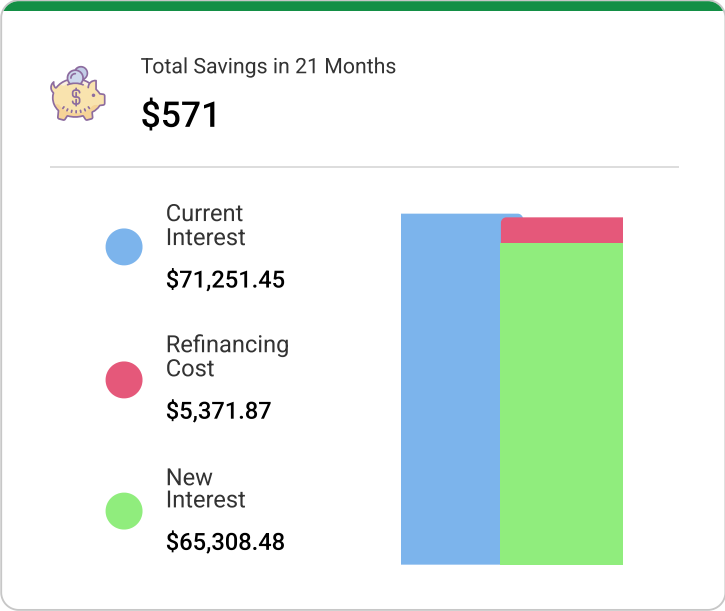
Current Situation

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

Proposed Solution

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

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

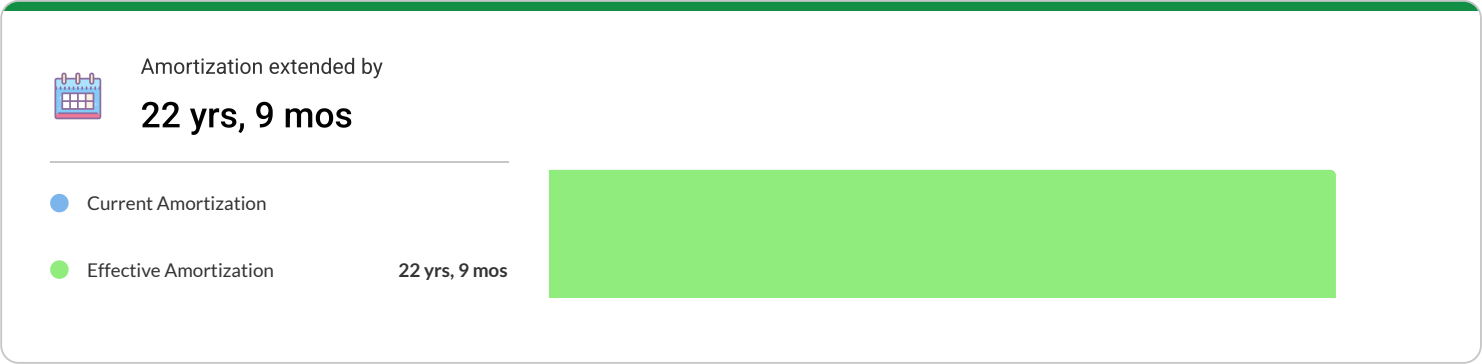
Interest Comparison Until the end of term	Current	Proposed
Mortgage Interest	\$62,080.10	\$65,308.48
Debt Interest	\$9,171.35	\$0.00
Interest in 21 Months	\$71,251	\$65,308
Penalty	-	\$5,000.00
Other fees	-	\$0.00
Interest On Rolled In Fees	-	\$371.87
Refinancing Cost	-	\$5,372
Total Cost	\$71,251	\$70,680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

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>

Payment Comparisons

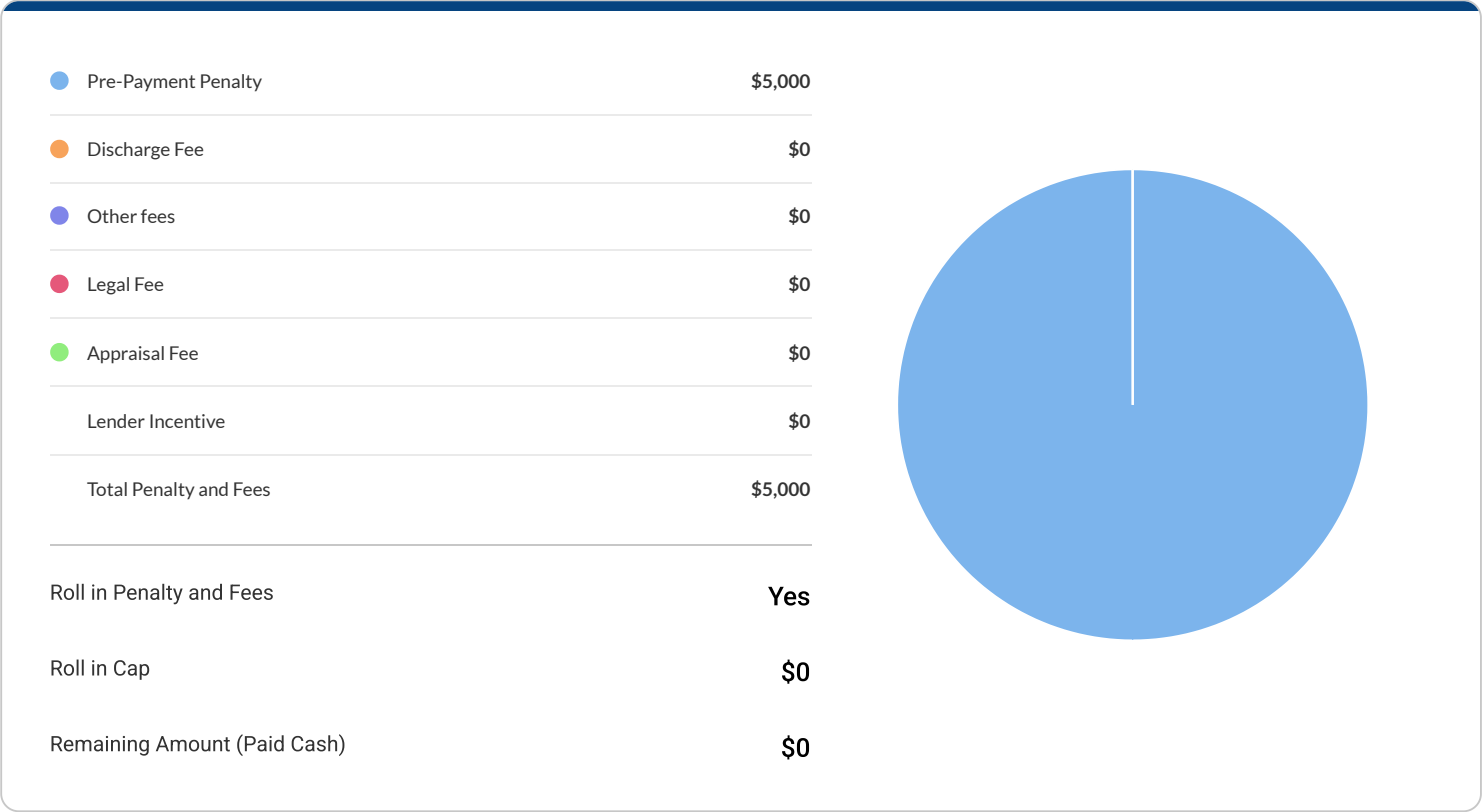
Payment Comparison	Current	Proposed
Mortgage Payment	\$3,284.37	\$4,248.99
Extra Payment	-	-
Payment Frequency	Monthly	Monthly
Monthly Debts	\$1,940.00	\$0.00
Average Monthly Cost	\$6,024.37	\$4,248.99
Payment Lowered \$1,775.38 / month		\$21,304.56 / Year

Time Comparison







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>

Pre-Payment Penalty & Fees









Debts

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

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>

Debts (Continued)

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

Report ID: undefined

Download My Mortgage Planner

