

# Need a reason to refinance? Here are five.



To refinance or not to refinance . . . these days, that is the question. The fact is, refinancing offers many financial benefits to homeowners. Below are the 5 top reasons why refinancing your mortgage could turn out to be the best thing for you, your family and your bank account.



#### Shorten the term of your loan

With record-low interest rates, payments on a 15-year mortgage may be comparable to the 30-year loan payment you've been paying.



#### Lock in a lower rate

Beyond being easier to plan for and budget, locking into a fixed rate now can protect you from rising interest rates in the coming years.



#### Lower your interest rate

In general, if you can reduce your interest rate by at least 1%, refinancing your home could literally save tens of thousands of dollars over time.



#### Cash-out home equity

From paying off credit card debt to educational costs, refinancing can be a great way to convert home equity into money you can utilize now.



#### Save on monthly payments

Reducing your payment could free up hundreds of dollars per month that can be saved for a rainy day or invested back into your home.

For more information, talk to your lender about making the most of today's interest rates!

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