



**There are three main reasons to refinance your home:**

1. To save substantial money each month, lock-in a lower interest rate.
2. To raise capital, use home equity.
3. To prepare for a balloon payment coming due, refinance your mortgage.

*Use this worksheet to see whether mortgage refinancing will improve your cash flow and how long it will take to break even on the cost of refinancing.*

Name:	Phone Number:
State:	Estimated Current Value:

**Current Mortgage**

1. What was the original amount of your mortgage? \$ \_\_\_\_\_
2. How many years have you had your mortgage? \_\_\_\_\_ Years
3. What is the interest rate on your mortgage? \_\_\_\_\_ %
4. What is the remaining balance on your mortgage? \$ \_\_\_\_\_

E-mail to [info@prospersbs.com](mailto:info@prospersbs.com) for Mortgage Refinance Analysis

Please e-mail form back to : \_\_\_\_\_

For Office Use Only

**New Mortgage**

5. How much will you have to pay in points on the new mortgage? \$ \_\_\_\_\_
6. What loan origination fee will be due? \$ \_\_\_\_\_
7. How much will you need to add for other costs like title insurance, recording fees and mortgage insurance? \$ \_\_\_\_\_
8. Total estimated costs (line 1 + line 6 + line 7) \$ \_\_\_\_\_
9. What is the balance on your current mortgage? (from line 4) \$ \_\_\_\_\_
10. Total new mortgage balance (line 8 + line 9) \$ \_\_\_\_\_
11. What is the new interest rate? \_\_\_\_\_ %

**Savings and Payback Period**

12. What is the annual interest on your current mortgage?  
(line 3 \* line 4) \$ \_\_\_\_\_
13. What is the annual interest on the new mortgage (line 10 \* line 11) \$ \_\_\_\_\_
14. How much will you save the first year? (line 12 - line 13) \$ \_\_\_\_\_
15. How many months will it take to pay back the closing costs?  
(line 8 / line 14 \* line 12) \_\_\_\_\_ Months

*\*This mortgage refinance worksheet will be analyzed by a licensed mortgage broker affiliated with Prosper SBS.*

