



**Mortgage  
Solutions  
Australia**



## Refinancing

### What is refinancing?

Refinancing lets you change your home loan to suit your changing circumstances.

### How does refinancing work?

When you take out a new loan, you can use some or all of the funds to pay out your existing loan. The new loan often comes from a different lender.

### What type of things do people refinance for?

Home loan refinancing may be used for different reasons including:

**Renovating** your home.

**Paying off your debts** at a cheaper rate by rolling them into your home loan.

To **raise cash** for a purchase.

Changing your current **Loan Features** which could include: moving to a professional package, establishing offset accounts, changing to interest only repayments, switching from variable to a fixed rate or fixed rate to variable.

### How will refinancing benefit me?

Refinancing is a smart way to manage and help save your money. By obtaining a lower mortgage interest rate, you can lower your monthly payments. When you refinance to lower the interest rate you can significantly reduce your monthly mortgage payment.

