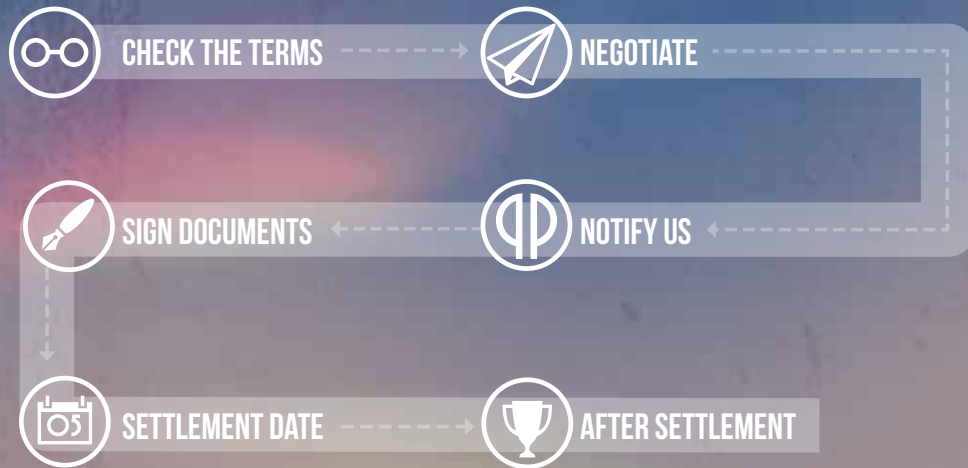


REFINANCING

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We offer a comprehensive and personalised service that deals with your refinancing requirements efficiently and simply and properly without cutting corners.

If you are considering refinancing, please feel free to contact us to discuss your requirements or go to our [Refinancing Order Form](#) if you would like us to act for you on your refinancing.

The basic steps involved in refinancing are:



CHECK THE TERMS

It is important that you check the terms of your existing loan/s to see if any penalties will apply if you repay your loan before you decide whether or not it might be worth negotiating a new deal. The general rule is that if any portion of your loan is on a *fixed* interest rate for a **fixed** period of time, then certain penalties might be imposed by the lender if you repay the loan before the fixed timeframe finishes. You should discuss this with your current lender to get confirmation of what is involved.



NEGOTIATE

You need to negotiate the terms of a suitable replacement loan with either the same lender or a different one. The mortgage market is quite competitive at the moment and so we suggest that you talk to at least 2 different lenders to try and get the best deal you can. The main influencing factor will generally be the level of interest-rate charged; however often the squeakiest wheel gets the best service and so we suggest that you ask for as much as possible! This might include asking that the lender pays for your legal fees or insurance premiums and/or meeting for any penalty fees that might apply in respect of breaking your current mortgage if it is on a fixed term loan that hasn't yet expired.

NOTIFY US

The next step involves notifying us that you intend to refinance your mortgage and providing us with the contact details for your new lender so that we can liaise with them.

We will contact both the new lender and the existing lender and sort everything out for you including:

- a. Getting the documentation and confirming the amount that will need to be repaid under your existing mortgage to enable the mortgage to be cancelled;
- b. Checking the security (e.g. your house) that the mortgage is registered against;
- c. Checking through the new loan documentation;
- d. Working out all the figures; and
- e. Preparing the other necessary documentation for you to sign.

SIGN DOCUMENTS

We will then meet with you either at our offices or an alternative spot that suits you to get all the necessary documentation signed and explain the transaction to you.

SETTLEMENT DATE

On the day you nominate for the transaction to take place, we arrange to get your new loan from the new lender paid into our trust account and then after checking the final repayment figure with you, we will repay your existing loan.

We then make sure that (if necessary) the existing mortgage is removed from the title to your property and register the replacement mortgage.

Legal fees are usually paid by deduction on settlement. We will provide you with draft accounting statements beforehand.

AFTER SETTLEMENT

We will email or post you a report (and one to your accountant if you wish) detailing the transaction and confirming that everything has been finalised.