

Is it time to Refinance?

Even if you've had your home loan for only a couple of years, it is possible that there could be a more suitable loan or interest rate out there for you. As refinancing may incur additional costs, it is an important decision that requires careful consideration.

As your local home loan expert, I can help you consider your options so you can decide if refinancing is right for you. Consider the questions below and if you answer yes to any of them, it's a good time to review your current home loan and our free home loan Health Check can help. We'll evaluate and compare your loan with hundreds of others by taking into account rates, fees and features to make sure you have the loan that's right for you.

	Yes	No
Are you dissatisfied with the service provided by your current lender?	<input type="radio"/>	<input type="radio"/>
Have your circumstances changed since you took out your loan? (See checklist below)	<input type="radio"/>	<input type="radio"/>
Is your goal to pay off your home loan sooner or reduce your payments?	<input type="radio"/>	<input type="radio"/>
Are you considering buying an investment property?	<input type="radio"/>	<input type="radio"/>
Do you think that consolidating your debts into your home loan could benefit you?	<input type="radio"/>	<input type="radio"/>
Are you planning any major home renovations this year?	<input type="radio"/>	<input type="radio"/>
Are there other reasons that you might wish to top up your home loan (e.g. purchase a car, take a major holiday)?	<input type="radio"/>	<input type="radio"/>

Your loan should keep up with your life. It's amazing how quickly our lives can change, whether it's a growing family, a new job, or maybe just a change of pace. No matter how your life has changed, it's essential that your home loan continues to meet your needs. Complete the table below to see if your circumstances have changed.

Action	Previous position / current home loan	Current position / future loan requirements
Income		
Your age/s		
Children		
Assets		
Liabilities		
Deposit / savings		
Home loan/s		
Value of property		
Loan purpose		
Features e.g. Line of Credit, offset etc.		

Note: Mortgage Choice is opposed to the practice of churning and would recommend a change of loan product only if it was in the best interest of the customer. Churning is systematic refinancing by brokers of loans from one lender to another, motivated primarily by the prospect of earning commission, rather than obtaining the best result for the customer.