

01 / REFINANCE WITH PURPOSE

A BETTER FINANCIAL POSITION.

A lower mortgage rate is only one part of the decision. Consider the payment, closing costs, remaining debt, and how long you expect to keep the loan.

01 LOWER YOUR PAYMENT

A refinance may improve monthly cash flow, but extending the repayment term can increase overall interest cost.

02 REDUCE TOTAL BORROWING COST

Compare interest, fees, and remaining principal over the period you expect to keep the mortgage.

03 CHANGE YOUR LOAN STRUCTURE

Evaluate shorter terms, fixed-rate alternatives, or mortgage insurance options where eligible.

04 ACCESS HOME EQUITY

A cash-out refinance may provide funds but increases or restructures mortgage-secured debt.

THE BRIDGEPOINT APPROACH

Refinance to solve a financial problem, not simply because an advertised rate looks lower.

02 / RUN THE NUMBERS

THE BREAK-EVEN TEST.

Illustrative comparison: \$400,000 existing balance at 7.00%, 27 years remaining; proposed 6.00% refinance for 30 years with \$6,000 in upfront costs.

MONTHLY PRINCIPAL + INTEREST

Current mortgage	\$2,751
Proposed refinance	\$2,398
Monthly payment reduction	\$353

SIMPLE PAYMENT BREAK-EVEN**About 17 months**

\$6,000 / \$353 per month

FIVE-YEAR COST COMPARISON

COMPARISON METRIC	CURRENT LOAN	REFINANCE
P&I paid over 5 years	\$165,076	\$143,892
Balance after 5 years	\$370,079	\$372,217
Upfront refinance costs	\$0	\$6,000

**MODELED REFINANCE ADVANTAGE
AT YEAR 5****~\$13,045**

Modeled cost = P&I paid + remaining balance + upfront costs. This includes remaining debt, not just payments made.

Illustrations are rounded. P&I only; excludes taxes, insurance, mortgage insurance, escrow changes, tax effects and other costs.

03 / MAKE THE DECISION

FIVE QUESTIONS. ONE PLAN.

Before you replace your current mortgage, review the numbers with a licensed BridgePoint Mortgage Loan Originator.

01 What problem am I trying to solve?

02 What are the total refinance costs?

03 How long will I keep the new mortgage?

04 Am I saving interest or only lowering my payment?

05 Would keeping my current loan better meet my goals?

EXPLORE THE INTERACTIVE REFINANCE GUIDE

Use BridgePoint's online tool to compare payment changes, break-even timing, and modeled costs using your own assumptions.

OPEN THE REFINANCE DECISION GUIDE >

IMPORTANT CONSIDERATIONS

Refinancing replaces your existing mortgage with a new loan. A lower payment does not guarantee lower total borrowing costs. Closing costs, term changes, mortgage insurance, and future plans all matter.

EDUCATIONAL DISCLOSURE

Educational illustrations only; not an offer, commitment to lend, or guarantee of loan approval or savings. Rates, terms, fees, eligibility, and outcomes vary. Consult a licensed mortgage loan originator.