**[xxx] In For The Long Run (Email #7)**

Hi {FIRST NAME},

Here’s what you need to consider when you think of your mortgage.

**Long term gain** vs **Short term gain**.

Say you have a 30 year mortgage...

And say you have paid 6 years into it, you can afford the payment and your interest rate is OK-ish.

**Why go through all the trouble of refinancing?**

Well, let’s do a very crude estimate.

If you have a $300,000 mortgage and your current yearly mortgage insurance is 0.80 of 1% or 0.008% - so what you do is multiply that percent by the total amount left on the mortgage like this $300,000 x 0.008% = $2,400 per year.

Now imagine if that same insurance payment is reduced to 0.74 of one percent, or 0.0074%… It’s such a minuscule amount right?

But if you do the same calculation… you’ll get $2,220 or in other words, a $180 saving a year.

Multiply that by the 24 years until you pay your mortgage off… and you get more than $4,000 saving.

As crude and over-simplistic as my calculation is…

It serves to illustrate the point: Even a teeny-tiny change in rates can become a **HUGE** change over the lifetime of the loan.

So, saving a whole percent on your mortgage is more like winning the lottery in the long run…

And the market is always in a flux… It goes up and comes down, and right now the rates are **LOW**, they can only go up from here!

Come tomorrow, they might rise, and you could easily miss an opportunity of a lifetime.

So don’t put this off!

Call me and I’ll tell you exactly how much you can save in 15 minutes or less **{SCHEDULING TOOL}.**

Cheers,

{REAL NAME FROM CLIENT COMPANY}

**P.S.**

Before I go let’s talk about Assets and Down Payment real quick.

Assets are the liquid and non liquid property that you own. (Less any money owed against each listed asset)

For example: your checking and savings accounts.

Or 401k, 403b, IRA, Roth IRA.

Or certificates of deposit (CD).

Same goes for homes and cars (less their remaining mortgage and loan repayments).

Also, life insurance policies are considered assets.

All assets must be verified.

You need to prove that they are either:

1. yours, or…

2. a gift.

***Here’s a tip***: If you can’t verify that your assets are YOURS or are a GIFT then they will be added to your **DEBT**.

Yeah… I know. This also might really mess up your refinancing qualification procedure… So, be aware.