**[xxx] Popular vs Odd? (Email #3)**

{first name},

Today I’ll explain the most popular refinancing option and what that means for you, exactly.

**Rate and Term Refinance**

As the name implies, it mainly deals with… **Rates** and **Terms**.

Before I begin, let me add an honest disclaimer: all of the below options **can** work in your favor, *if the mortgage balance is equal or less than the original balance.*

That being said, here’s how it works in broad strokes…

If you have a loan with terms you think are not very attractive, and think you can do better…

Or maybe you got your mortgage at a time of economic downturn, which meant a higher interest rate than you would like, and now you think the rates could be better?

Or perhaps, you have an Adjustable Rate Mortgage and the initially low and attractive interest rate has ballooned up and become an unbearable burden on your budget?

All of the above can be easily fixed with the right refinance deal, done through a good, honest broker…

So to summarize, here are some we typically achieve for our clients…

* Get a Better Interest Rate (A very good reason to act now! Interest rates are pretty low and likely will go up soon.)
* Change from Adjustable Rate Mortgage (ARM) to Fixed Rate (FR) or Vice Versa (hint: be on the lookout for an email in the near future, where I’ll explain when switching back to ARM is a good idea.)
* Shorten the Term
* Lower Monthly Payments

Typically, you won’t be able to get any more than $2000 cash back if using Rate and Term refinance. If you need to withdraw more money from your mortgage than $2000, then you need to choose **Cash Out Refinance**.

As you might have guessed Cash Out Refinance does exactly what it says it does… :)

Tomorrow I’ll explain what that could mean for your family in simple terms… but until then, let’s talk a little more about those “Oddball Loans” I mentioned yesterday.

First in line is:

**Streamline Refinancing**

This is offered by the government and with government loans, there are several nice options you can use to your advantage.

For example: government loans usually don’t have any early payment penalties (I’ll cover that in detail in another email)

And they often offer a “*streamline*” function… Meaning that it does wonders for your interest rate with little or no paper cuts - which is nice - but more on that in one of the next emails.

**Blanket Mortgage**

Also blanket loan… is a loan for more than one property. Usually commercial, but can also be applied for residential property. If you’re buying a home for your child, this might be the one!

To find out how you can benefit from one of the options above, hit me up [***{{SCHEDULING TOOL}}***](https://leadpops.com/).

With that said, I’ll leave you here and see you again soon.

Cheers,

{REAL NAME FROM CLIENT COMPANY}

**P.S.**

Have you heard of the **”four Cs”**?

They are **Credit**, **Capacity**, **Capital** and **Collateral**.

This is the basis for every single mortgage assessment.

In the next email I’ll reveal a super easy way to look at them so you never get confused again.