



MAKE YOUR MORTGAGE
WORK FOR YOU!

Experience the benefits
of **refinancing.**



A photograph of a clear glass vase filled with red flowers, likely gerberas, sitting on a light-colored wooden table. In the background, there is a white wall and a framed picture. The scene is brightly lit, suggesting an indoor setting like a home or office.

What is a refinance?

A mortgage refinance is the replacement of your existing mortgage with a new loan that has different and potentially more favorable terms.



What are the *benefits*?

Refinancing your home can help you improve your financial situation in a number of ways, including:

- ▶ Obtaining a lower interest rate to reduce monthly payments and potentially save money.
- ▶ Shortening the term on your mortgage (for example, from 30 years to 15 years).
- ▶ Consolidating multiple higher-interest debts into one easy-to-manage loan.
- ▶ Converting your existing mortgage from an adjustable-rate mortgage into a fixed-rate mortgage with stable monthly payments.
- ▶ Converting multiple mortgages into one mortgage.

Refinancing may result in higher total finance charges over the life of the loan.





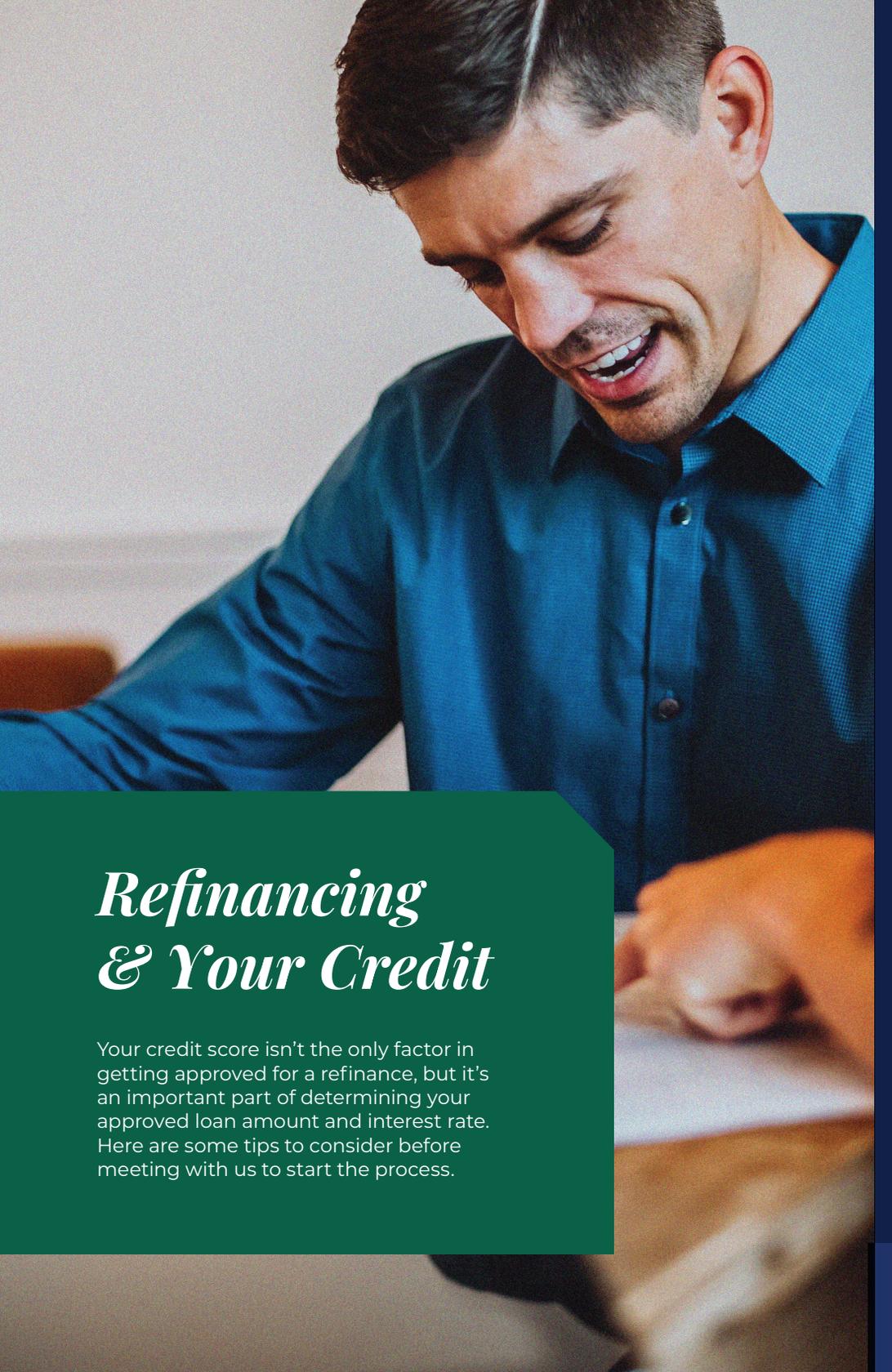


How do *interest rates* affect mortgage payments?

This table shows what monthly principal and interest payments would be with specific interest rates on a 30-year fixed rate loan. Lower rates can help you save **thousands of dollars** over the life of a loan!

LOAN AMT	5%	4.25%	3.5%	2.75%
\$150,000	\$805	\$738	\$674	\$612
\$200,000	\$1,074	\$984	\$898	\$816
\$250,000	\$1,342	\$1,230	\$1,123	\$1,021
\$300,000	\$1,610	\$1,476	\$1,347	\$1,225
\$350,000	\$1,879	\$1,722	\$1,572	\$1,429
\$400,000	\$2,147	\$1,968	\$1,796	\$1,633
\$450,000	\$2,416	\$2,214	\$2,021	\$1,837
\$500,000	\$2,684	\$2,460	\$2,245	\$2,041
\$550,000	\$2,953	\$2,706	\$2,470	\$2,245
\$600,000	\$3,221	\$2,952	\$2,694	\$2,449
\$650,000	\$3,489	\$3,198	\$2,919	2,654

The above chart is for information purposes only. Not all borrowers will qualify for these rates. Payments are principal and interest only and do not include homeowners insurance, taxes or closing costs. Actual monthly payment will be higher. Refinancing may also result in higher total finance charges over the life of the loan.



Refinancing & Your Credit

Your credit score isn't the only factor in getting approved for a refinance, but it's an important part of determining your approved loan amount and interest rate. Here are some tips to consider before meeting with us to start the process.

CHECK YOUR CREDIT

You can obtain a free credit report once a year by visiting annualcreditreport.com. You can also view your FICO credit score at myfico.com for a nominal fee.

VERIFY ACCURACY

Report and dispute inaccuracies with the credit bureaus. Disputes in process may delay loan approval.

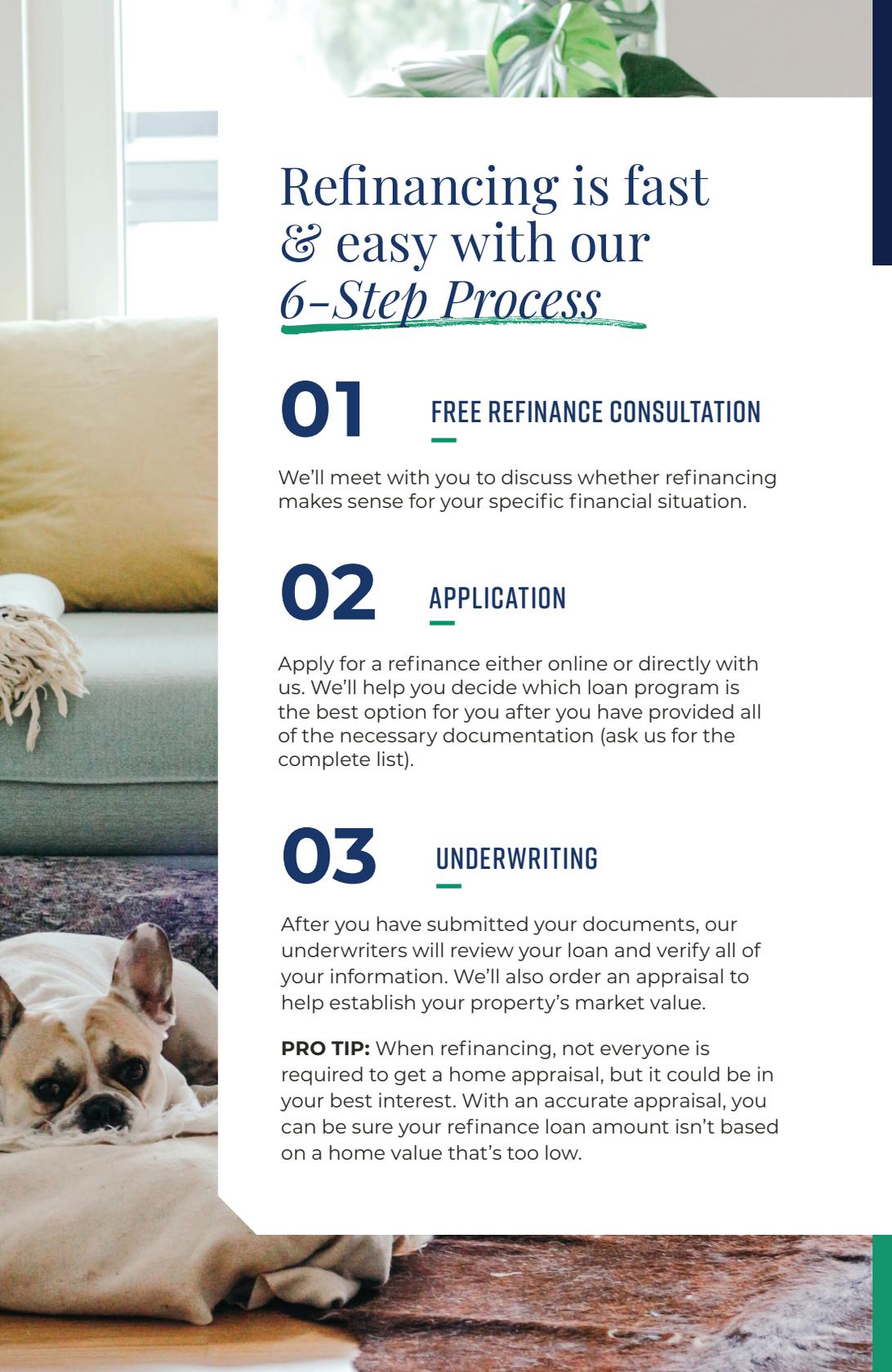
PAY DOWN DEBT

By reducing the balances on applicable lines of credit before applying for a loan, you may qualify for a better interest rate.

SET UP PAYMENT PLANS

If necessary, call your creditors and work out a budget-friendly payment plan for any delinquent accounts prior to applying for a loan. Work out a plan that won't harshly affect your debt-to-income ratio but will still let lenders know you're serious about paying off your debts.

CrossCountry Mortgage does not provide credit repair or credit counseling services.



Refinancing is fast & easy with our 6-Step Process

01 FREE REFINANCE CONSULTATION

We'll meet with you to discuss whether refinancing makes sense for your specific financial situation.

02 APPLICATION

Apply for a refinance either online or directly with us. We'll help you decide which loan program is the best option for you after you have provided all of the necessary documentation (ask us for the complete list).

03 UNDERWRITING

After you have submitted your documents, our underwriters will review your loan and verify all of your information. We'll also order an appraisal to help establish your property's market value.

PRO TIP: When refinancing, not everyone is required to get a home appraisal, but it could be in your best interest. With an accurate appraisal, you can be sure your refinance loan amount isn't based on a home value that's too low.



04 **CONDITIONAL APPROVAL**

Our underwriters will issue a conditional approval and request any additional items they need to fully approve your loan.

05 **FINAL UNDERWRITING**

Our underwriter will do a final loan review and issue a final approval. Once complete, you're clear to close!

06 **CLOSING**

We will reach out to confirm the date and location of your closing and let you know the amount you will need to bring with you.

PRO TIP: Plan to review the final documents to ensure rates and amounts are what you have agreed to. Bring a cashier's check to cover the closing costs and down payment (personal checks are usually not accepted) and be prepared to show photo ID and possibly a Social Security card.







Do's & Don'ts

during the refinancing process.

- ✓ **DO** thoroughly complete your application.
- ✓ **DO** respond promptly to questions and requests.
- ✓ **DO** disclose all of your loans and credit.
- ✓ **DO** make yourself available as your closing date approaches.

-
- ✗ **DON'T** co-sign on a loan or lease for anyone.
 - ✗ **DON'T** make major purchases like vehicles, appliances or furniture.
 - ✗ **DON'T** open any new lines of credit or let your payments fall behind.
 - ✗ **DON'T** move money around or make large deposits in your bank accounts.
 - ✗ **DON'T** use large amounts of cash or untraceable money.
 - ✗ **DON'T** make a career change, become self-employed, quit or retire.
- 

Refinance Programs

CONVENTIONAL REFINANCE

Get a lower interest rate and/or adjust the terms of your current loan.

- ▶ If you're planning to live in your home for a maximum of 7 years, an adjustable-rate mortgage may be more favorable.
- ▶ If you're planning to live in your home for more than 7 years, a fixed-rate mortgage may be a better option.

CASH-OUT REFINANCE

Turn your home equity into cash to:

- ▶ Pay off high-interest debt.
- ▶ Pay for college tuition.
- ▶ Make home improvements.
- ▶ Increase your savings or retirement accounts.
- ▶ Take care of emergency expenses.

UNLIMITED JUMBO CASH-OUT REFINANCE

Flexible long-term financing at a low interest rate.

- ▶ \$500,000 cash-out maximum.
 - ▶ One-unit, single-family homes and condos only.
 - ▶ Must leave a minimum of 20% equity in the home.
-



FHA 203(K) REFINANCE

- ▶ A rehabilitation loan that can help repair or modernize your home.
- ▶ In addition to the cost of the home, the loan also covers the cost of qualified repairs.

FHA STREAMLINE REFINANCE

- ▶ Ability to lower your monthly principal and interest payments.
- ▶ Can convert your adjustable-rate mortgage into a fixed-rate mortgage.
- ▶ Must be current on your mortgage to be eligible.
- ▶ Cash-out refinance is not available with this type of loan.

VA STREAMLINE REFINANCE

- ▶ A VA interest rate reduction refinance loan (IRRRL) can help lower monthly payments.
- ▶ Can convert your adjustable-rate mortgage into a fixed-rate mortgage.
- ▶ Must already have a VA home loan.
- ▶ Cash-out refinance is available.

USDA RURAL STREAMLINE REFINANCE

- ▶ Offers the same benefits as the above programs, provided that you live in a designated USDA rural area and you have a USDA loan.



Who We Are

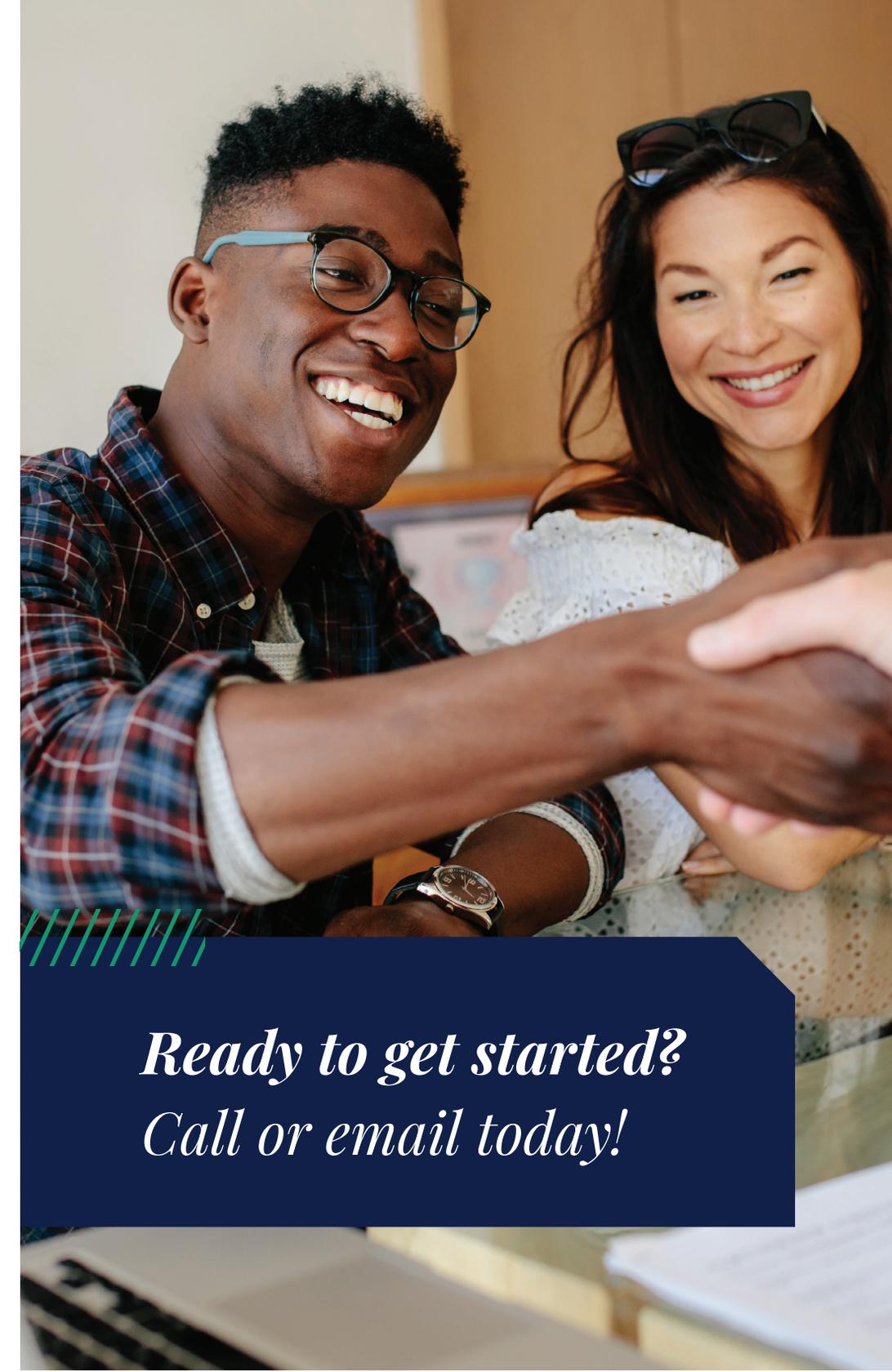
- ▶ Founded in 2003 by President and CEO Ronald J. Leonhardt, Jr.
- ▶ Headquartered in Ohio and licensed in all 50 states with branch locations nationwide.
- ▶ Approved seller and servicer by Fannie Mae, Freddie Mac and Ginnie Mae.

HOW WE'RE DIFFERENT

- ▶ We listen to you, assess your needs and recommend the best loan option for you, not for us.
- ▶ We offer a broad portfolio of traditional and niche loan products to serve virtually every mortgage situation.
- ▶ We deliver closings with a highly efficient process driven by advanced mortgage technology.

OUR TEAM

- ▶ One of the biggest financial decisions of your life deserves the attention of the best mortgage professionals.
- ▶ Our licensed loan officers bring decades of proven performance and integrity to the table, plus the experience and knowledge to ensure an easy, streamlined transaction.
- ▶ Our sole focus is to help you achieve your financial goals and keep you informed throughout the process.



*Ready to get started?
Call or email today!*

