



# SampleConsolidation




Refinance Report  
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## Current Situation

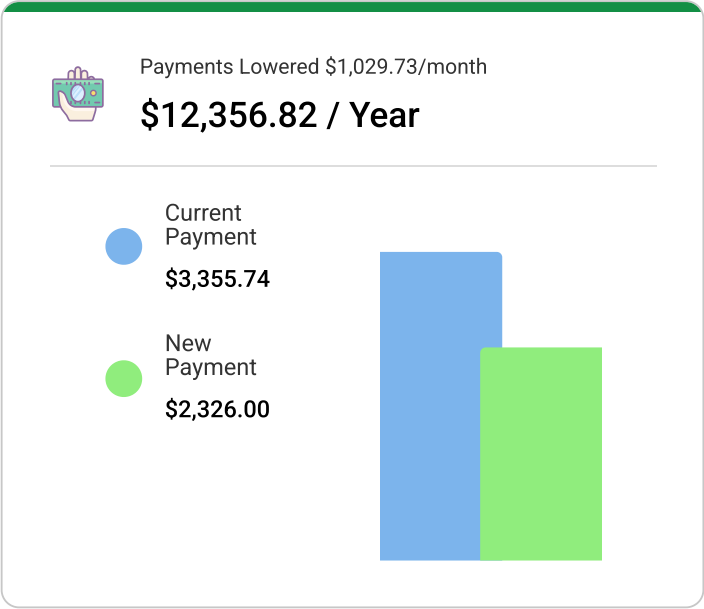
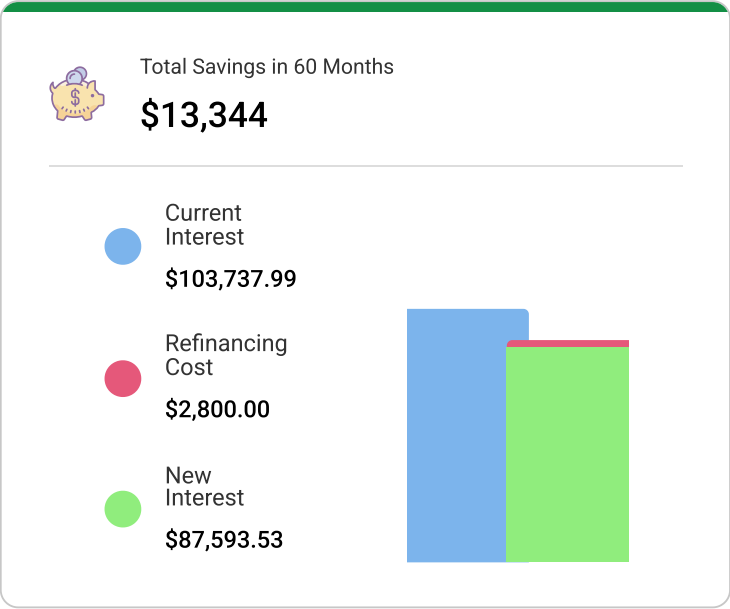
	Current Mortgage <b>\$350,000</b>		5 Years Fixed <b>4.44%</b>		Average Monthly <b>\$3,355.74</b>
Amortization	<b>20 yrs</b>	Debts (2)	<b>\$70,000</b>		
Remaining Term	<b>60 Months</b>	Total Interest	<b>\$103,738</b>		
Balance end of Term	<b>\$288,910</b>	Available Equity for Take Out	<b>\$210,000</b>		

## Proposed Solution

	New Mortgage <b>\$422,800</b>		5 Years Fixed <b>4.44%</b>		Average Monthly <b>\$2,326.00</b>
New Amortization	<b>25 yrs</b>	Consolidated Debts (2)	<b>\$70,000</b>		
Effective Amortization	<b>25 yrs</b>	Cash Equity Takeout	<b>\$0</b>		
Balance end of Remaining Term	<b>\$370,833</b>	Accessed Equity	<b>\$70,000</b>		

The calculations and estimated results in this report provide general information and are not intended as financial advice. The results are used for illustrative purposes and are subject to change without notice. This report simply gives you a good idea of your mortgage payments, costs and potential savings. Actual mortgage premiums, payment information and others payable are subject to the full set of underwriting policies and standards by each lender. For the complete TERMS and CONDITIONS visit <https://dominionlending.ca/privacy-policy/>

# Result Summary



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# Interest Comparisons

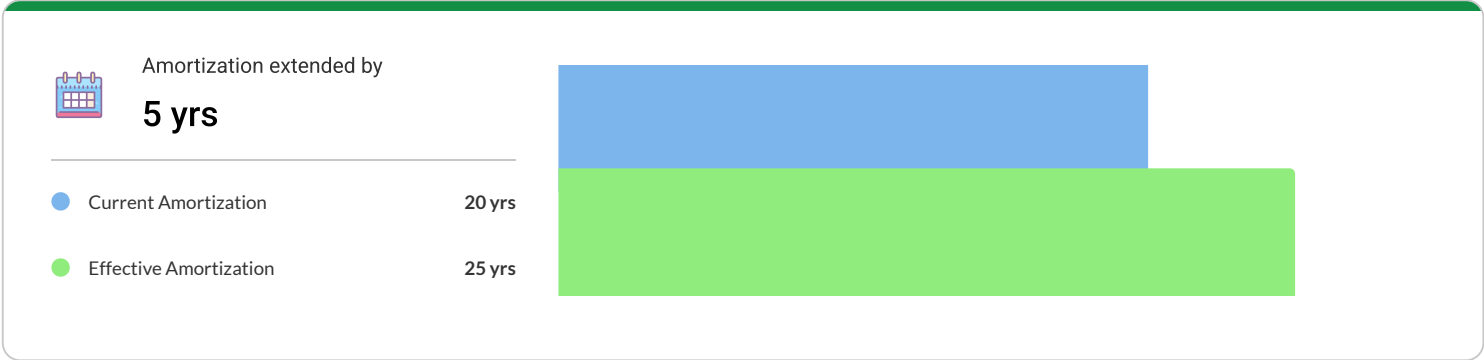
Interest Comparison Until the end of term	Current	Proposed
Mortgage Interest	\$70,629.35	\$87,593.53
Debt Interest	\$33,108.64	\$0.00
Interest in 60 Months	\$103,738	\$87,594
Penalty	-	\$0.00
Other fees	-	\$2,800.00
Interest On Rolled In Fees	-	\$0.00
Refinancing Cost	-	\$2,800
Total Cost	\$103,738	\$90,394
Break-Even	-	6 Months
Total Saving by the end of term 60 Months		\$13,344

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## Payment Comparisons

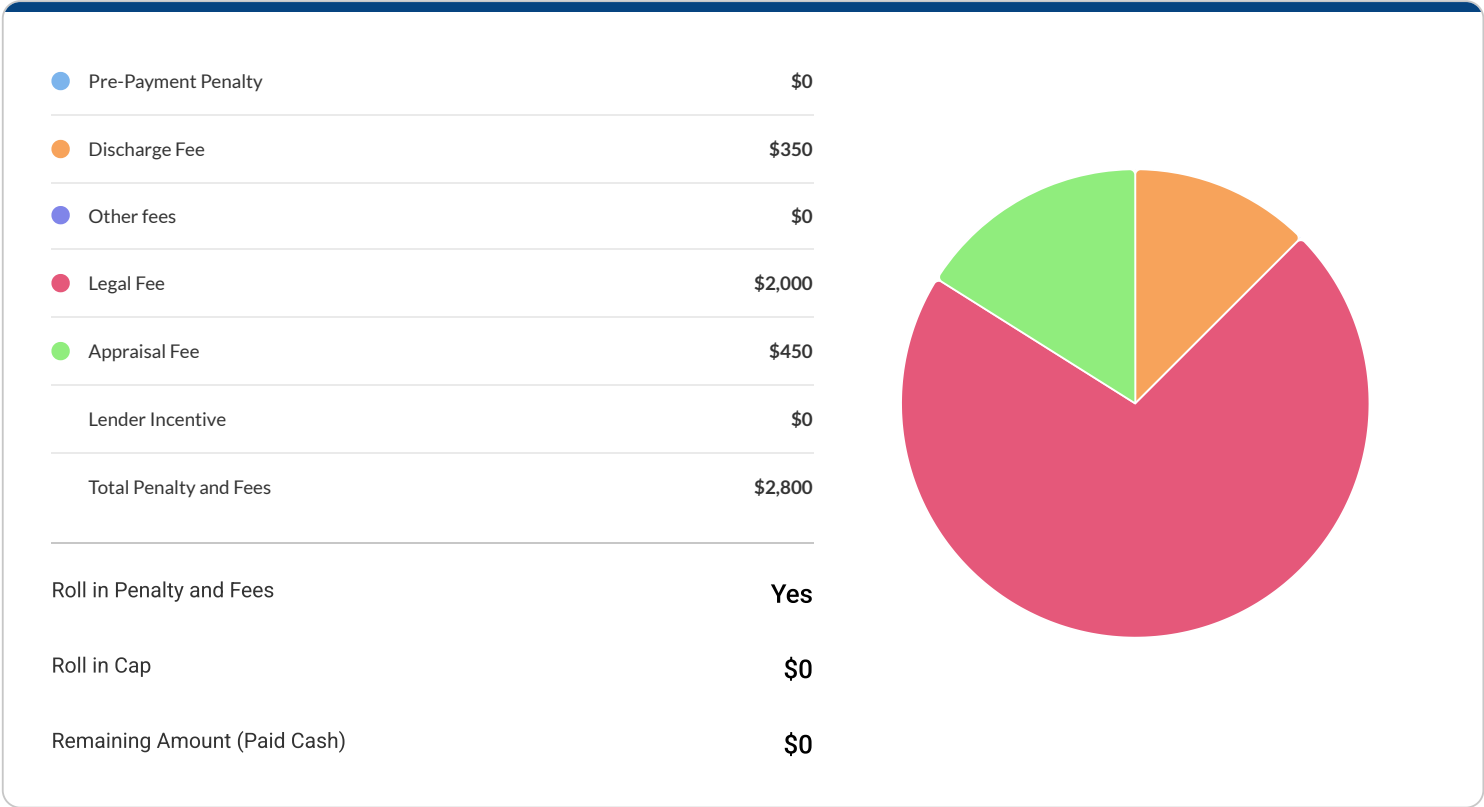
Payment Comparison	Current	Proposed
Mortgage Payment	\$2,195.33	\$2,326.00
Extra Payment	-	-
Payment Frequency	Monthly	Monthly
Monthly Debts	\$1,166.67	\$0.00
Average Monthly Cost	\$3,355.74	\$2,326.00
Payment Lowered \$1,029.73 / month		\$12,356.82 / Year

## Time Comparison







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## Pre-Payment Penalty & Fees



## Debts

Debt		Rate	Balance	Payment	Consolidated
	VISA Credit Cards	20.00%	\$25,000	\$750.00 / Monthly	
	LOC Line of Credit	10.00%	\$45,000	\$416.67 / Monthly	

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