SampleConsolidation

Refinance Report

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Tom Williams

Mortgage Agent Level 2 - M18002831 905-464-4389 tom@mymortgagewithtom.com



Current Situation

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Current Mortgage

\$350,000



5 Years Fixed

4.44%



Average Monthly

\$3,355.74

Amortization

Remaining Term

Balance end of Term

60 Months

20 yrs

\$288,910

Debts (2)

Total Interest

Available Equity for Take Out

\$70,000

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\$103,738

\$210,000

Proposed Solution



New Mortgage

\$422,800



5 Years Fixed

4.44%



Average Monthly

\$2,326.00

New Amortization

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Effective Amortization

Balance end of Remaining Term

25 yrs

25 yrs

\$370,833

Consolidated Debts (2)

Cash Equity Takeout

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Accessed Equity

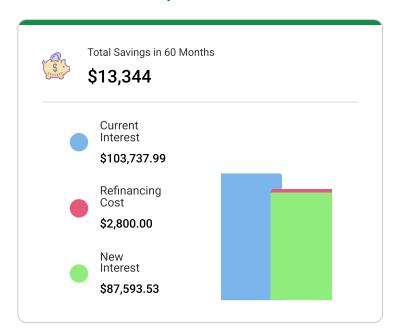
\$0

\$70,000

\$70,000

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





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

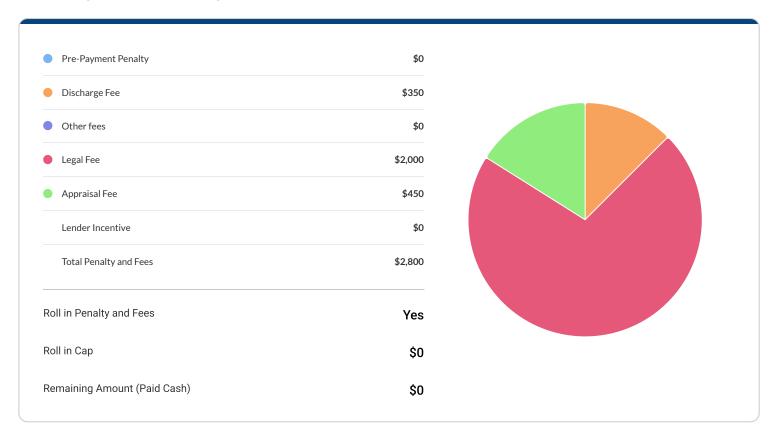
Payment Comparisons

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



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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