

# TOP REASONS

## to Refinance Your Mortgage Loan

### Lower the Interest Rate and SAVE \$\$\$

If your current rate is higher, consider refinancing to a lower fixed rate to save you money every month on your mortgage payment.

### Change the Type of Loan and SAVE \$\$\$

If you are on a balloon or adjustable/variable rate loan type you can refinance to a fixed rate to avoid possible future increases in your interest rate.

### Lower your Payment

If you are looking to reduce your monthly payment, extending your loan term over a longer period will achieve this goal. Remember, however, extending the term will likely cost you more in interest.

### Payoff Your Loan Faster and SAVE \$\$\$

Your monthly payments may be higher by switching to a shorter term, but you will save money in the long run by paying it off more quickly.

### Get Cash from the Equity in your Home

Do a cash-out refinance to pay off other debts, complete home improvement projects or to invest/diversify your assets in the stock market or mutual funds.

### Buyout a Co-Owner

If you want to buy out an ex-spouse or someone that co-signed on the loan with you, refinance to have that other party removed from the loan.

### Switch to a Lender that keeps Servicing LOCAL

For some, it is a reason in itself to complete a refinance knowing you can pick up the phone or stop in and visit with someone locally. Dakotaland retains its loan servicing meaning payments and questions will be handled right here at home for the life of your loan.



**DANIELLE  
ENGELS**

Mortgage  
Loan Officer