

## Mortgage Refinance Investment Analyzer

<b>Equity Borrowed:</b>	\$150,000	This is the net amount being borrowed not including your current mortgage balance(s)
<b>Closing Costs:</b>	\$4,000	This is the closing costs paid in order to get the new mortgage.
<b>Net Investment Capital:</b>	\$146,000	This is the amount left for investing after paying for the closing costs.
<b>Mortgage Interest Rate:</b>	6.70%	This is the annual rate you will pay for the borrowed money.
<b>Investment Rate:</b>	11.00%	This is the annual rate of return your investment will yield.
<b>Income Tax Bracket:</b>	28.00%	This is your Federal and state combined income tax bracket.

YEAR	INTEREST-ONLY MORTGAGE PAYMENTS				PORTFOLIO			
	ANNUAL PMT	TOTAL PMT	TOTAL REFUND	NET PAYMENT	VALUE	NET VALUE	ANNUITY VALUE	NET PROFIT
1	\$10,050	\$10,050	\$2,814	\$7,236	\$155,782	\$5,782	\$10,572	-\$4,790
2	\$10,050	\$20,100	\$5,628	\$14,472	\$172,918	\$22,918	\$22,368	\$550
3	\$10,050	\$30,150	\$8,442	\$21,708	\$191,939	\$41,939	\$35,529	\$6,410
4	\$10,050	\$40,200	\$11,256	\$28,944	\$213,052	\$63,052	\$50,213	\$12,839
5	\$10,050	\$50,250	\$14,070	\$36,180	\$236,488	\$86,488	\$66,596	\$19,892
6	\$10,050	\$60,300	\$16,884	\$43,416	\$262,502	\$112,502	\$84,875	\$27,626
7	\$10,050	\$70,350	\$19,698	\$50,652	\$291,377	\$141,377	\$105,270	\$36,107
8	\$10,050	\$80,400	\$22,512	\$57,888	\$323,428	\$173,428	\$128,024	\$45,405
9	\$10,050	\$90,450	\$25,326	\$65,124	\$359,006	\$209,006	\$153,411	\$55,595
10	\$10,050	\$100,500	\$28,140	\$72,360	\$398,496	\$248,496	\$181,736	\$66,760
11	\$10,050	\$110,550	\$30,954	\$79,596	\$442,331	\$292,331	\$213,339	\$78,992
12	\$10,050	\$120,600	\$33,768	\$86,832	\$490,987	\$340,987	\$248,599	\$92,389
13	\$10,050	\$130,650	\$36,582	\$94,068	\$544,996	\$394,996	\$287,939	\$107,057
14	\$10,050	\$140,700	\$39,396	\$101,304	\$604,945	\$454,945	\$331,831	\$123,114
15	\$10,050	\$150,750	\$42,210	\$108,540	\$671,489	\$521,489	\$380,803	\$140,687

**Annual Payment** is the annual value of the monthly interest-only mortgage payments you are making on the equity borrowed.

**Total Payment** is the cumulative annual mortgage payments you have made up to that year.

**Total Refund** is the money you get back based on your federal and state tax bracket for mortgage interest deductions.

**Net Payment** is the net amount you have spent up to the given year in after-tax mortgage interest payments.

**Value** is the overall value of your investment portfolio, including the borrowed money.

**Net Value** is the value of the portfolio after you pay back the borrowed money.

**Annuity Value** is the amount of money you would have if you invested your after-tax mortgage interest payments directly at the same investment rate.

**Net Profit** is the amount you come out ahead by refinancing your mortgage and investing the proceeds instead of investing the monthly cash payments.

**Created by Joseph Kamenar, MBA. For a no-obligation mortgage refinance quote, contact the loan consultant who gave this to you.**