

Mortgage Refinance Investment Analyzer

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