

## Checklist: Should I Refinance?



Registered Investment Advisor  
1 877 900 KARP | [karpcapital.com](http://karpcapital.com)

- Is your current interest rate appreciably higher than prevailing rates? There are a number of calculators on various websites to help you determine this or give us a call.
- You plan to stay in your home for several or many more years, thereby increasing the likelihood that you'll recoup your closing costs over the life of the loan.
- You have an adjustable rate mortgage with a currently low interest rate but plan to stay in your home for several more years and would like to lock in a low fixed rate.
- You have a jumbo or nonconforming loan that may no longer be considered jumbo (i.e. you paid down the loan). The threshold for jumbo loans is \$417,000, but in certain high cost parts of the country the threshold is higher. Jumbo loans usually carry higher rates than do non-jumbo loans. If you can do away with that categorization, you'll be able to lower your monthly payment. Even if your loan still lands in jumbo territory, you may be able to secure a lower rate.
- You have great credit—700 or ideally even higher—and you have been at the same job or industry for a minimum of 3 years.
- You have 25% or more in equity in your home.
- You have the cash on hand to cover the closing costs up front. By fronting the closing costs, you're likely to be able to obtain a more favorable loan rate.



Our profile is featured  
on Brightscope



Karp Capital is on  
LinkedIn



**Karp Capital Management**  
Registered Investment Advisor

Mailing Address: 2269 Chestnut Street, #308  
San Francisco, CA 94123

Office Address: 221 Caledonia Street  
Sausalito, CA 94965

Tel.: 415 345 8185 | Fax: 415 869 2832