Mortgage Refinance 101: When Does It Make Sense?

April 3, 2024 **Refinancing**

Refinancing makes financial sense when your break-even point — closing costs divided by monthly savings — falls within your planned time in the home. For most borrowers, that means a rate drop of at least 0.5–0.75% and a break-even under 24 months. If those two conditions are met, refinancing typica

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