

****Home Equity Refinancing Proposal Template****

****[Your Name]****

****[Your Address]****

****[City, State, Zip Code]****

****[Email Address]****

****[Phone Number]****

****[Date]****

****[Lender's Name]****

****[Lender's Address]****

****[City, State, Zip Code]****

Dear [Lender's Name],

****Subject: Home Equity Refinancing Proposal****

I hope this message finds you well. I am writing to formally propose a home equity refinancing plan for my property located at [Property Address]. Below are the relevant details and the rationale for my request:

****1. Current Loan Details:****

- Current Lender: [Current Lender's Name]
- Current Loan Amount: \$[Current Loan Amount]
- Remaining Balance: \$[Remaining Balance]
- Current Interest Rate: [Current Interest Rate]%
- Loan Term: [Original Loan Term] years
- Monthly Payment: \$[Current Monthly Payment]

****2. Property Details:****

- Market Value: \$[Estimated Market Value]
- Property Type: [Single-family, Condo, etc.]
- Year Purchased: [Year]
- Current Home Equity: \$[Calculate Home Equity]

****3. Proposed Refinancing Plan:****

- New Loan Amount: \$[Proposed Loan Amount]
- Proposed Interest Rate: [Proposed Interest Rate]%
- Desired Loan Term: [Desired Loan Term] years
- Proposed Monthly Payment: \$[Proposed Monthly Payment]
- Purpose of Refinance: [e.g., home improvements, debt consolidation, etc.]

****4. Financial Justification:****

- Benefits of Refinancing: [List benefits such as reduced monthly payments, lower interest costs, access to cash, etc.]
- Current Financial Situation: [Overview of income, credit score, and debt-to-income ratio]

****5. Supporting Documentation:****

- Recent Pay Stubs
- W-2 Forms
- Bank Statements
- Credit Report
- Property Assessment or Appraisal

I believe that this refinancing plan will not only alleviate financial pressure but also enable me to achieve [specific goals]. I welcome any further discussion regarding this proposal and look forward to your prompt response.

Thank you for considering my request.

Sincerely,

[Your Name]

[Your Signature (if sending a hard copy)]

[Enclosures: Supporting Documents]