



## **Moreira Team Is Helping Atlanta Homeowners Find The Best Cash Out Refinance Options**

*July 01, 2022*

Atlanta, Georgia - July 01, 2022 - PRESSADVANTAGE -

Boutique mortgage broker Moreira Team is helping Georgia homeowners, who are looking to get a cash-out refinancing on their home, get the best possible rates for their situation.

Moreira Team has released a handy guide covering the topic at the link: <https://moreirateam.com/mortgage-products/cash-out-refinance/>. The detailed information resource from the Atlanta mortgage broker explains what a cash-out refinance is, how it works, how much cash one can expect to get by refinancing, how the rates are decided, and what options are currently available in the market for homeowners.

Homeowners from Atlanta and surrounding areas who are looking to capitalize on their home equity to either pay off debt, start a new venture, or fund home improvement tasks can opt for cash-out refinancing. It is a way to take advantage of better federal mortgage rates and simultaneously get a cash-out that can be used for any other purpose that the homeowner deems fit. The amount of cash that one can expect to get is the

difference between the refinanced mortgage balance and the mortgage balance on the original property.

However, there is a limit to the refinanced mortgage balance that one can avail and it is a percentage of the home's overall value. This percentage is called the LTV (Loan To Value). In most cases, it is 80% of the overall home equity. For example, for a home whose value is \$500,000, if the homeowner currently owes \$300,000 on their mortgage, the refinanced mortgage balance is \$400,000 and the cash-out they can expect to get upon refinancing is \$100,000.

Cash-out refinancing is not suitable for all homeowners as some may get rejected, based on their credit score, which should be at least 580, based on their debt-to-income ratio, which should ideally be low, and if the property being refinanced does not have enough equity to net them the cash they need. Cash-out refinancing is typically more expensive than no-cash-out refinancing as the interest rates are a little higher, by around 0.125 to 0.5 percent. The rate that the homeowner is quoted for cash-out refinancing also depends on factors such as their credit score, their LTV, and even the mortgage amount.

A spokesperson for Moreira Team explains how to get the best rates for cash-out refinancing by saying, "Typically, you can expect low rates if you fall into one of two categories - if you have a very good credit score or if you have a very low LTV. You can also avail of different refinancing options such as VA mortgages, FHA mortgages, and Jumbo refinancing if you qualify for them. If you are still stuck, you can always reach out to us and we will help you get the best cash-out refinancing rates in the current mortgage market. You can read about Moreira Team's services at: <https://www.pressadvantage.com/story/52198-leading-mortgage-broker-moreira-team-now-offering-quick-mortgage-rates-atlanta>."

Moreira Team says that it is committed to helping Atlanta homeowners find mortgages and refinancing deals that work for their long-term financial health. The company prides itself on working fairly and transparently. To show its dedication to open and honest communication, the company publishes all its live mortgage rates on its website for everyone to see. Its website is updated daily, giving visitors instant rates and closing cost quotes. This information can be viewed for free without providing any personal information. The company's initiative to display the 30-year fixed mortgage rate, 15-year fixed mortgage rate, 30-year fixed FHA mortgage rate, and 30-year fixed Jumbo mortgage rate is a part of its promise of a 100% transparent process and rejection of hard sales tactics.

Moreira Team has also made available a Refinance Affordability Calculator on its website that asks for details such as the homeowner's current mortgage balance, new mortgage amount, current mortgage rate, new mortgage rate, current mortgage term, new mortgage term, year mortgage acquired and refinancing fees to give back results such as their current monthly mortgage payment, new monthly mortgage payment, monthly savings, and lifetime savings.

For more details about Moreira Team, such as contact information and customer reviews, readers can head over to the company's Google My Business listing at the link: [https://maps.google.com/maps?cid=9083229771461746198&authuser=1&\\_ga=2.47961767.1211938555.1655977993-572073194.1652292145](https://maps.google.com/maps?cid=9083229771461746198&authuser=1&_ga=2.47961767.1211938555.1655977993-572073194.1652292145).

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### **Moreira Team | MortgageRight**

*Here at Moreira Team, we're a close-knit group of mortgage rock stars operating together with one purpose: to simplify home financing for borrowers just like you.*

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