

# John Cornish Offers Guidance on Home Refinance Options

*April 10, 2023*

DAVENPORT, IA - April 10, 2023 -
John Cornish - Mortgage Lender, based in Davenport, IA,is pleased to announce that they can provide guidance to homeowners in the Quad Cities on the home refinancing options available to them. The Quad Cities are made up of Davenport and Bettendorf in southeastern Iowa, and Rock Island, East Moline, and Moline in northern Illinois.

The quality of the services provided by John Cornish is confirmed by the glowing reviews he and his team have been receiving. For instance, Cady M. gave them five stars and said, ?My fiancé and I are first time homebuyers, John and his team are amazing! We?ve been trying to buy for a couple years now and John and his team are by far, the best team we?ve worked with. If you?re looking for a great team, very informative, very easy on the buyer process, very quick to respond, look no further.?

For those who are service members, veterans, and surviving spouses of military personnel and are eligible for the home financing guaranteed by the US Department of Veterans Affairs (VA), they have two refinancing

options. One is the VA Interest Rate Reduction Refinance Loan (IRRRL), which is often preferred by veteran homeowners. These are also called VA Streamlines because they provide simple and low-cost refinancing options. This means that in some cases there may be no need for credit underwriting, income verification, or an appraisal. It should be noted, however, that the VA IRRL is only available for those who have a VA home financing agreement. In addition, it is required that the new rate has to be lower than the previous interest rate.

The VA Cash-Out is the other refinancing option through the VA. It allows the homeowner to get a VA-supported cash-out refinance that allows the homeowner to replace the original home financing deal with a new one under different terms. This kind of refinance allows the homeowner to get some cash from the home equity for whatever purpose, such as paying off debt, paying for home remodeling, or for taking care of other necessities. Meanwhile, those who want to get more information about John Cornish can check out his Instagram page.

For home financing available through the US Federal Housing Administration (FHA), there is also the FHA Streamline Refinance and the FHA Cash-Out Refinance. The FHA Streamline Refinance is available for those whose current home financing is FHA-insured, are up-to-date in their payments, and there is some benefit in the refinance. FHA Streamline Refinance allows the homeowner to have the interest rate reduced fast and frequently without the need for an appraisal. It also allows for a reduction in the paperwork needed for the process.

For the FHA Cash-Out Refinance option, the homeowner needs to have a minimum credit score of 580, a certain debt-to-income ratio, a maximum loan-to-value of 80 percent of the home?s present value, and the homeowner had made all the monthly payment for the last 12 months. This refinancing option is particularly beneficial for homeowners whose property has significantly increased in value since they bought the home. This option allows the homeowner to get some cash from the home equity that can be used for paying for home improvement, debt consolidation, college tuition, and more.

John Cornish with his Key Mortgage Group has had a lot of experience in guiding over 2,300 families in obtaining the financing they needed when purchasing a new home during the previous 10 years. Currently, he is a well-known real estate financing specialist in the Quad Cities. He has more than 18 years of home financing experience, which enables him to offer the best possible service to home buyers, realtor partners, including the community. He always takes the time explain the various aspects of the home financing alternatives for every client. He will conduct an in-depth analysis of his client?s goals in buying a home. Lastly, for those who already own a home, he can discuss the refinance options available to them.

People who are interested in the services provided by John Cornish - Mortgage Lender can visit their website or contact them on the phone or through email. Those who would like to learn more about John Cornish and his services can read the latest news article about him.

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For more information about John Cornish - Mortgage Lender, contact the company here:John Cornish - Mortgage LenderJohn Cornish(563) 214-1539jcornish@gohomeside.com5189 Utica Ridge RdDavenport, IA 52807

## John Cornish - Mortgage Lender

*John Cornish - Mortgage Lender values the home ownership goals of every client. He helps them find the financing options that are best for them. He has experience working with wide range of borrowers from first-time buyers to high net worth individuals.*

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