



# VISIO

## CASH-OUT REFINANCING 101

### What is a cash-out refinance?

A cash-out refinance is when you replace your mortgage with a new loan for a higher amount. The difference in cash is yours.

### Why pull cash-out of your rental property?

- 1 Renovate and up the value of the property-** For a newly renovated rental property with nice amenities, you can charge more rent!
- 2 Renovate and up the value of another property-** Refinance that property, and do it again!
- 3 Buy another property-** Cover some of the costs of your next investment.
- 4 Finance your next flip-** Great alternative to hard money.

### What should I look out for?

Before you opt for a cash-out refi, make sure you are prepared to cover the **fees** and **closing costs** of a new loan.