

Video transcript - Unlikely Experts: Sasha Mielczarek – What it means to refinance

My name's Sash, and I'm here to talk about refinancing but in more simple terms, so us simple folk can understand.

[Title on screen: What is refinancing?]

Refinancing is where you have an existing loan but you look to change financial institutions.

Refinancing is important because you can get cheaper rates and better T&Cs.

In a competitive market this is particularly important because you can get a red-hot rate. Not only that, you can also consolidate debt and change home loan types, from variable to fixed.