

## Why Buying/Refinancing a Home is the Perfect Time to Reevaluate your Financial Plan



Whether you're buying a home for the first time or you've been around the block a time or two, it can be a very beneficial time to take a look at your overall financial plan with a CFP PROFESSIONAL™. Buying/refinancing a home is among the more significant financial decisions most people make. Here are a few things to consider:



**Get the right loan, the right way.** Working with an experienced, trustworthy lending professional is a vital part of the process. In a world of technology, it seems like everything we need to know is somewhere on the internet. We can search rates and find a loan that's cheap. The great thing about borrowing on the internet is also its most significant flaw. Filtering through the complexities, risks and nuances of the vast array of loan products becomes extremely difficult. It's best to work with a lender you can take the time to understand your needs and apply their expertise to finding the loan that works best for you. Your financial planner will be able to help you choose a lender you can trust.



**Review your spending habits with an experienced professional.** You should speak with an experienced financial planning professional about your spending practices to ensure you'll be in a healthy financial position after closing the loan. In the process of working with a financial planner, you'll likely discover new ways you'll be able to use your resources to optimize your quality of life, savings and to have the maximum impact on the people you love.



**Review your decision in the context of your lifetime financial architecture.** All of your financial goals are simultaneous. That means you're buying a house, paying for groceries, planning your next vacation, donating to charity, and saving for retirement all at once. That means that every financial decision should be considered as one part of a larger picture. A mortgage loan carries with it significant implications on your financial situation years into the future, so reviewing the ways in which your loan fits into your overall plan can be invaluable.

The timing is also perfect for reviewing your plan because you've assembled most of the necessary information you'll need when you applied for the loan. All you need to do is provide copies to your financial planner.

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