

# When planets align... It's time to refi!

Texas homeowners will see a unique convergence of lower interest rates in the last half of 2019 along with a decrease in title insurance rates, effective Sep. 1, 2019. This means it's time to consider a refinance! Here's the situation by the numbers:

- Interest rates on 30-year fixed mortgages have been flat or slightly up for most of the past year, but dipped below 4% in June with another reduction predicted in August or September. Even a drop of 1% or less from your current rate could save you money over the life of your loan.
- At the same time, title insurance rates will decrease by 4.9% on Sep. 1, 2019, with additional title insurance premium credits for most refinance transactions.

For example, homeowners refinancing their mortgage in July of 2019 with a new loan of \$210,000 (paying off a \$208,000 loan from June of 2016), would pay \$1042.10 in title insurance premiums. That same homeowner would pay \$711.50 (or \$330.60 less) for the same title insurance loan policy after Sep. 1, 2019.

Talk to a mortgage professional to see whether a refinance would benefit you, and ask your loan officer to work with Independence Title on your refinance! We are tooled up and ready to go:

- We deliver a 72-hour turnaround on most title commitments for homes on standard lots.
- Our escrow teams are ready with all the new rate calculations.
- Our online calculators and Apps will update on August 31, 2019 with the new rates.

**Take the first step in exploring your refinance opportunity today!**

Get in touch at [IndependenceTitle.com/contact](https://www.independencetitle.com/contact)

Mobile  
Apps



Texas Title Calculator



ITC Connect

Calculators

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Tools & Resources Tab

# Texas Title Insurance Rates

Effective September 2019

| Policies up to & including | Basic Premium |                  |              |                  |                |                    |                |
|----------------------------|---------------|------------------|--------------|------------------|----------------|--------------------|----------------|
| \$25,000                   | \$328         | \$67,500         | \$613        | \$130,000        | \$990          | \$490,000          | \$2,887        |
| \$26,000                   | \$335         | \$68,000         | \$617        | \$135,000        | \$1,016        | \$495,000          | \$2,914        |
| \$27,000                   | \$340         | \$68,500         | \$621        | \$140,000        | \$1,043        | <b>\$500,000</b>   | <b>\$2,940</b> |
| \$28,000                   | \$347         | \$69,000         | \$624        | \$145,000        | \$1,069        | \$510,000          | \$2,993        |
| \$29,000                   | \$355         | \$69,500         | \$627        | \$150,000        | \$1,096        | \$520,000          | \$3,045        |
| <b>\$30,000</b>            | <b>\$361</b>  | <b>\$70,000</b>  | <b>\$631</b> | \$155,000        | \$1,122        | \$530,000          | \$3,098        |
| \$31,000                   | \$368         | \$70,500         | \$635        | \$160,000        | \$1,148        | \$540,000          | \$3,151        |
| \$32,000                   | \$374         | \$71,000         | \$639        | \$165,000        | \$1,175        | \$550,000          | \$3,204        |
| \$33,000                   | \$381         | \$71,500         | \$641        | \$170,000        | \$1,201        | \$560,000          | \$3,256        |
| \$34,000                   | \$388         | \$72,000         | \$644        | \$175,000        | \$1,227        | \$570,000          | \$3,309        |
| \$35,000                   | \$395         | \$72,500         | \$648        | \$180,000        | \$1,254        | \$580,000          | \$3,362        |
| \$36,000                   | \$401         | \$73,000         | \$651        | \$185,000        | \$1,280        | \$590,000          | \$3,414        |
| \$37,000                   | \$408         | \$73,500         | \$654        | \$190,000        | \$1,306        | <b>\$600,000</b>   | <b>\$3,467</b> |
| \$38,000                   | \$416         | \$74,000         | \$658        | \$195,000        | \$1,333        | \$610,000          | \$3,520        |
| \$39,000                   | \$421         | \$74,500         | \$662        | <b>\$200,000</b> | <b>\$1,359</b> | \$620,000          | \$3,572        |
| <b>\$40,000</b>            | <b>\$428</b>  | \$75,000         | \$666        | \$205,000        | \$1,385        | \$630,000          | \$3,625        |
| \$40,500                   | \$433         | \$75,500         | \$668        | \$210,000        | \$1,412        | \$640,000          | \$3,678        |
| \$41,000                   | \$435         | \$76,000         | \$671        | \$215,000        | \$1,438        | \$650,000          | \$3,731        |
| \$41,500                   | \$439         | \$76,500         | \$674        | \$220,000        | \$1,464        | \$660,000          | \$3,783        |
| \$42,000                   | \$442         | \$77,000         | \$678        | \$225,000        | \$1,491        | \$670,000          | \$3,836        |
| \$42,500                   | \$446         | \$77,500         | \$681        | \$230,000        | \$1,517        | \$680,000          | \$3,889        |
| \$43,000                   | \$448         | \$78,000         | \$685        | \$235,000        | \$1,543        | \$690,000          | \$3,941        |
| \$43,500                   | \$452         | \$78,500         | \$689        | \$240,000        | \$1,570        | <b>\$700,000</b>   | <b>\$3,994</b> |
| \$44,000                   | \$456         | \$79,000         | \$693        | \$245,000        | \$1,596        | \$710,000          | \$4,047        |
| \$44,500                   | \$459         | \$79,500         | \$694        | \$250,000        | \$1,623        | \$720,000          | \$4,099        |
| \$45,000                   | \$463         | <b>\$80,000</b>  | <b>\$698</b> | \$255,000        | \$1,649        | \$730,000          | \$4,152        |
| \$45,500                   | \$466         | \$80,500         | \$702        | \$260,000        | \$1,675        | \$740,000          | \$4,205        |
| \$46,000                   | \$469         | \$81,000         | \$706        | \$265,000        | \$1,702        | \$750,000          | \$4,258        |
| \$46,500                   | \$473         | \$81,500         | \$708        | \$270,000        | \$1,728        | \$760,000          | \$4,310        |
| \$47,000                   | \$475         | \$82,000         | \$711        | \$275,000        | \$1,754        | \$770,000          | \$4,363        |
| \$47,500                   | \$478         | \$82,500         | \$716        | \$280,000        | \$1,781        | \$780,000          | \$4,416        |
| \$48,000                   | \$483         | \$83,000         | \$720        | \$285,000        | \$1,807        | \$790,000          | \$4,468        |
| \$48,500                   | \$487         | \$83,500         | \$722        | \$290,000        | \$1,833        | <b>\$800,000</b>   | <b>\$4,521</b> |
| \$49,000                   | \$490         | \$84,000         | \$725        | \$295,000        | \$1,860        | \$810,000          | \$4,574        |
| \$49,500                   | \$493         | \$84,500         | \$729        | <b>\$300,000</b> | <b>\$1,886</b> | \$820,000          | \$4,626        |
| <b>\$50,000</b>            | <b>\$496</b>  | \$85,000         | \$732        | \$305,000        | \$1,912        | \$830,000          | \$4,679        |
| \$50,500                   | \$499         | \$85,500         | \$735        | \$310,000        | \$1,939        | \$840,000          | \$4,732        |
| \$51,000                   | \$501         | \$86,000         | \$738        | \$315,000        | \$1,965        | \$850,000          | \$4,785        |
| \$51,500                   | \$505         | \$86,500         | \$743        | \$320,000        | \$1,991        | \$860,000          | \$4,837        |
| \$52,000                   | \$510         | \$87,000         | \$747        | \$325,000        | \$2,018        | \$870,000          | \$4,890        |
| \$52,500                   | \$514         | \$87,500         | \$749        | \$330,000        | \$2,044        | \$880,000          | \$4,943        |
| \$53,000                   | \$516         | \$88,000         | \$752        | \$335,000        | \$2,070        | \$890,000          | \$4,995        |
| \$53,500                   | \$520         | \$88,500         | \$756        | \$340,000        | \$2,097        | <b>\$900,000</b>   | <b>\$5,048</b> |
| \$54,000                   | \$523         | \$89,000         | \$760        | \$345,000        | \$2,123        | \$910,000          | \$5,101        |
| \$54,500                   | \$526         | \$89,500         | \$762        | \$350,000        | \$2,150        | \$920,000          | \$5,153        |
| \$55,000                   | \$529         | <b>\$90,000</b>  | <b>\$765</b> | \$355,000        | \$2,176        | \$930,000          | \$5,206        |
| \$55,500                   | \$532         | \$90,500         | \$769        | \$360,000        | \$2,202        | \$940,000          | \$5,259        |
| \$56,000                   | \$537         | \$91,000         | \$773        | \$365,000        | \$2,229        | \$950,000          | \$5,312        |
| \$56,500                   | \$540         | \$91,500         | \$777        | \$370,000        | \$2,255        | \$960,000          | \$5,364        |
| \$57,000                   | \$543         | \$92,000         | \$779        | \$375,000        | \$2,281        | \$970,000          | \$5,417        |
| \$57,500                   | \$547         | \$92,500         | \$783        | \$380,000        | \$2,308        | \$980,000          | \$5,470        |
| \$58,000                   | \$551         | \$93,000         | \$786        | \$385,000        | \$2,334        | \$990,000          | \$5,522        |
| \$58,500                   | \$553         | \$93,500         | \$790        | \$390,000        | \$2,360        | <b>\$1,000,000</b> | <b>\$5,575</b> |
| \$59,000                   | \$556         | \$94,000         | \$791        | \$395,000        | \$2,387        |                    |                |
| \$59,500                   | \$560         | \$94,500         | \$796        | <b>\$400,000</b> | <b>\$2,413</b> |                    |                |
| <b>\$60,000</b>            | <b>\$564</b>  | \$95,000         | \$801        | \$405,000        | \$2,439        |                    |                |
| \$60,500                   | \$568         | \$95,500         | \$804        | \$410,000        | \$2,466        |                    |                |
| \$61,000                   | \$571         | \$96,000         | \$805        | \$415,000        | \$2,492        |                    |                |
| \$61,500                   | \$573         | \$96,500         | \$809        | \$420,000        | \$2,518        |                    |                |
| \$62,000                   | \$577         | \$97,000         | \$813        | \$425,000        | \$2,545        |                    |                |
| \$62,500                   | \$581         | \$97,500         | \$817        | \$430,000        | \$2,571        |                    |                |
| \$63,000                   | \$583         | \$98,000         | \$820        | \$435,000        | \$2,597        |                    |                |
| \$63,500                   | \$587         | \$98,500         | \$824        | \$440,000        | \$2,624        |                    |                |
| \$64,000                   | \$591         | \$99,000         | \$827        | \$445,000        | \$2,650        |                    |                |
| \$64,500                   | \$594         | \$99,500         | \$830        | \$450,000        | \$2,677        |                    |                |
| \$65,000                   | \$597         | <b>\$100,000</b> | <b>\$832</b> | \$455,000        | \$2,703        |                    |                |
| \$65,500                   | \$600         | \$104,500        | \$856        | \$460,000        | \$2,729        |                    |                |
| \$66,000                   | \$604         | \$105,000        | \$858        | \$465,000        | \$2,756        |                    |                |
| \$66,500                   | \$609         | \$110,000        | \$885        | \$470,000        | \$2,782        |                    |                |
| \$67,000                   | \$612         | \$115,000        | \$911        | \$475,000        | \$2,808        |                    |                |
|                            |               | \$120,000        | \$937        | \$480,000        | \$2,835        |                    |                |
|                            |               | \$125,000        | \$964        | \$485,000        | \$2,861        |                    |                |

## Premium Calculations

### Policies of \$100,001 - \$1,000,000

1. Subtract \$100,000 from policy amount.
2. Multiply result (1) by 0.00527 and round to nearest whole dollar.
3. Add \$832 to result (2).

### Policies of \$1,000,001 - \$5,000,000

1. Subtract \$1,000,000 from policy amount.
2. Multiply result (1) by 0.00433 and round to nearest whole dollar.
3. Add \$5,575 to result (2).

### Policies of \$5,000,001 - \$15,000,000

1. Subtract \$5,000,000 from policy amount.
2. Multiply result (1) by 0.00357 and round to nearest whole dollar.
3. Add \$22,895 to result (2).

### Policies of \$15,000,001 - \$25,000,000

1. Subtract \$15,000,000 from policy amount.
2. Multiply result (1) by 0.00254 and round to nearest whole dollar.
3. Add \$58,595 to result (2).

### Policies of \$25,000,001 - \$50,000,000

1. Subtract \$25,000,000 from policy amount.
2. Multiply result (1) by 0.00152 and round to nearest whole dollar.
3. Add \$83,995 to result (2).

### Policies of \$50,000,001 - \$100,000,000

1. Subtract \$50,000,000 from policy amount.
2. Multiply result (1) by 0.00138 and round to nearest whole dollar.
3. Add \$121,995 to result (2).

### For policies greater than \$100,000,000

1. Subtract \$100,000,000 from policy amount.
2. Multiply result (1) by 0.00124 and round to nearest whole dollar.
3. Add \$190,995 to result (2).

## Current Refinance Premium Discount

**40%** within 2 years<sup>1</sup>

**35%** more than 2 years but less than 3 years<sup>\*</sup>

**30%** more than 3 years but less than 4 years<sup>\*</sup>

**25%** more than 4 years but less than 5 years<sup>\*</sup>

**20%** more than 5 years but less than 6 years<sup>\*</sup>

**15%** more than 6 years but less than 7 years<sup>\*</sup>

## Refinance Premium Discount after September 1, 2019

**50%** within 4 years<sup>1</sup>

**25%** more than 4 years but less than 8 years<sup>\*</sup>

<sup>\*</sup> From the date of the policy insuring the old mortgage

