

## Video Transcript

# Understanding the Equity Calculator

How much can you borrow? How do you decide the value of the house we'll say is half a million?

Okay.

So what's next? Age?

Okay. Age. I'll show you this.

Okay.

If you just look at the, this is the website, right?

So if we go to 'think it through' and down to the equity release calculator, we're looking at the standard fixed rate age wise.

So 65, that's fine.

Yeah.

So is the house we'd say it's located in Dublin.

Dublin, yeah. That's fine.

Value of the property you said was..

Will we say 500,000?

Yeah.

Okay. So very simple.

Calculate loan amount.

And is a Fixed Rate<

Sorry, they could borrow 100,000.

That's the maximum they could borrow. Okay.

So if we put in then, right, so on the calculator then you put in, and this calculates your interest.

So you put in then the requested loan amount is 100,000.

Sure.

Right now there's an assumed property growth. We have it at 2%. Calculate the loan details.

So you see it there. 65, age 65, value of the house, 500,000, growth 2%, and the interest rate then 6.7.

One of the key points of a lifetime loan is the interest, you know, and how much you borrow and what effect it has on the equity on your house.

You know, but then there is always that option, as I said, of paying all or part of the interest, which does significantly help.

Without question, and, and in terms of making up your mind significantly help. Yeah,

It does.