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How To Pay Off Your Mortgage In 5 Years: Slash Your Mortgage With A Proven System The Banks Don't Want You To Know About

HOW TO PAY OFF YOUR MORTGAGE IN

5 YEARS

SLASH YOUR MORTGAGE
WITH A PROVEN SYSTEM THE BANKS DON'T
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Synopsis

What would your life be like if you had no mortgage? How free would you be to live a different life? In this book Clayton and Natali Morris help you beat the system by paying down your home loan and saving hundreds of thousands of dollars in interest payments along the way. This step-by-step system only works with understanding and a disciplined plan. Clayton and Natali give you just that by breaking it all down for you in this book. They arm you with the knowledge and inspiration to free yourself from the dead weight of your mortgage so that you can enjoy your monthly income however the heck you want to! Clayton and Natali Morris met while working as TV news broadcasters. Clayton has been a news anchor for over 15 years and Natali has worked for CBS and NBC for most of her career. In 2010 they started a family and got serious about building legacy wealth for their three children, Miles, Ava, and Eve. They podcast, write, and speak around the world about personal finance and financial empowerment in order to help other families like theirs employ the skills they have learned along the way to attain true financial freedom.

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Customer Reviews

Honestly, I expected more from the Morris'. First, its hard to call this a "book". A pamphlet may be

more appropriate since it is only like 25 pages. Many pages in the beginning are devoted to explaining what a mortgage is. What I don't get is how they think they've stumbled on some great secret the "bank doesn't want you to know". They want you to take out a HELOC and then use it to pay down a big chunk of the primary mortgage. You direct deposit your paycheck to the HELOC which should cover any monthly payment, put your expenses on a credit card, pay the credit card from the HELOC and leave any excess earnings in the account to pay down the HELOC. When the HELOC gets paid down and the equity in the home has grown you get a bigger HELOC. Rinse and repeat. The book throws around a few numbers from an example, but never demonstrates the actual savings. (\$200K / 30yr mortgage at 4%, \$50k equity (\$150k mortgage balance), 80% LTE HELOC at 2%, \$10k monthly income with \$8k in monthly expenses (\$2k left over each month)) I did the math on a spreadsheet comparing the Morris method with a HELOC vs just paying the same amount of excess earnings directly to the primary mortgage. Yes, you can pay off the mortgage in the example in 5 years - but it works with both methods. The Morris method saves approx \$3700 in interest over the 5 years and finishes a month and a half before the conventional mortgage pay down method - BUT, and this is a big but, they rely on teaser rates (2%) and ignore closing costs. Closing costs have to be paid upfront and you have to get a new HELOC each time your teaser rate runs out. Those two things will eat a big chunk, if not all, of your \$3700 savings. So what's the point? I think most people will be better served spending whatever extra they have paying down the balance on their primary mortgage vice enduring all the financial gymnastics associated with funneling everything through a HELOC. Perhaps the bigger question is, if the Morris' get 12% ROI on their rental properties (not in the book) why would you use excess cash to pay down a 4% mortgage instead of buying more rentals? I got it, it feels good to pay off your mortgage, but its not the best financial move.

This is certainly a GREAT strategy that one can use to massively accelerate the funding of an investment portfolio in real estate that can generate a very safe and secure cash flowing situation. Kudos to Natali's expertise and interest in sharing of her spreadsheet prowess and Clayton's very effective manner in presenting this strategy!

Great strategy for paying your mortgage. This short read gets straight to the point. No beating around the bush. Which I loved!

Unsure of interest rate comparisons but could work...

Short and sweet is the book. Short and sweet should be your mortgage pay off timeline as well. So glad I bought this.

Got to the point and I love that. I don't have a lot of time in the days and I read it in two days. Thanks so much for teaching me these hidden financial lessons.

A most read. Great book to read. Not long. easy to understand . Highly recommend. Thank you. !!!!!
Awesome .

Cant wait to try this strategy for myself. Thank you for bringing great value to the world. Watch your video every week.

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