

Refinancing Isn't Just About Home Loans: Here's What Else You Can Refinance in Australia - Natloans

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Refinancing Isn't Just About Home Loans: Here's What Else You Can Refinance in Australia

By Mary Nebotakis, Managing Director, Natloans, B. Eco, Dip. Financial Services

When people hear the word refinancing, they almost always think of home loans, but it's far from the only type of finance that can be reviewed.

While refinancing a mortgage is one of the most common ways Australians reduce their repayments or improve their loan features, refinancing may be available across a wide range of lending products, from car loans and personal loans through to business finance and equipment loans.

If your financial circumstances have changed since you first borrowed money, it may be worth asking whether your existing loans are still the right fit.

For more than 15 years, Natloans has helped over 10,000 Australians compare finance from more than 50 lenders, backed by more than 900 five-star Google reviews and recognised as Best Finance Brokerage (Office) – Victoria & Tasmania, Better Business Awards 2026.

Here's why refinancing is about much more than your mortgage.

What Does Refinancing Mean?

Refinancing simply means replacing an existing loan with a new one. People refinance for many different reasons, including:

Reducing their interest rate

Lowering monthly repayments

Accessing additional funds

Consolidating debts

Improving loan features

Changing the loan term

Better matching finance to current circumstances

Refinancing doesn't always mean changing lenders. In some situations, restructuring your existing lending may also be an option. The right approach depends on your personal financial situation and long-term goals.

Home Loan Refinancing

Home loans remain the most common type of refinance. Because a mortgage is often the largest financial commitment most Australians will ever have, even relatively small improvements may produce significant savings over the life of the loan.

Depending on your circumstances, refinancing your home loan may help you:

Reduce your interest rate

Lower your repayments

Access offset or redraw facilities

Consolidate eligible debts

Unlock available home equity

Switch between loan structures that better suit your needs

If you haven't reviewed your mortgage within the past 12 to 24 months, it may be worth seeing what options are available.

Can You Refinance a Car Loan?

Yes. Many Australians don't realise vehicle finance can be reviewed in the same way as a home loan.

If you originally financed your vehicle through a dealership or lender several years ago, your financial circumstances may have changed considerably since then. Refinancing a car loan may help you:

Reduce your repayments

Better align your loan with your budget

Adjust your loan term

Improve cash flow

Review whether your current loan remains competitive

Natloans can assist with finance for new cars, used vehicles, private sales, electric vehicles, commercial vehicles, utes, motorcycles, caravans and boats or leisure assets.

Whether you're refinancing your existing vehicle or preparing to purchase your next one, comparing lenders can help you make a more informed decision.

Refinancing Personal Loans

Personal loans are often used to fund important life events such as home renovations, holidays, weddings, education and training, medical expenses or other unexpected costs.

As your circumstances change, your original loan may no longer be the most suitable option. Reviewing your personal loan may help ensure it continues to meet your financial goals while fitting comfortably within your budget.

Debt Consolidation Through Refinancing

Many Australians manage several financial commitments at once. These may include credit cards, personal loans, vehicle finance, store finance and other consumer lending.

Rather than managing multiple repayment dates and interest rates, some borrowers choose to consolidate eligible debts into a single loan. Potential advantages may include:

- Simplified repayments

- Easier budgeting

- Improved cash flow

- A clearer understanding of your financial commitments

Debt consolidation isn't appropriate for everyone, but reviewing your current lending may help identify whether it's a suitable option for your circumstances.

Business Loan Refinancing

Businesses evolve over time, and so do their finance needs. Whether you're expanding operations, purchasing equipment or managing seasonal cash flow, refinancing existing business lending may provide greater flexibility.

Business owners commonly review finance to:

- Improve cash flow

- Upgrade equipment

- Expand operations

- Replace outdated finance arrangements

- Better structure existing business debt

Natloans works with businesses across a broad range of industries to help secure lending solutions that support long-term growth.

Equipment and Asset Finance

Equipment finance isn't something many business owners review regularly. However, refinancing may be worth considering if your existing finance no longer aligns with your operational needs. Asset finance may include construction equipment, earthmoving machinery, agricultural equipment, manufacturing machinery, medical equipment, office technology and commercial vehicles.

A finance review can help determine whether your current lending structure continues to suit your business.

When Should You Consider Refinancing?

There's no universal rule, but it may be worth reviewing your loans if:

- It's been 12–24 months since your last review

Interest rates or lending policies have changed

Your income has increased

Your credit profile has improved

You're managing multiple debts

You're looking to improve cash flow

You're planning a major purchase or investment

Your financial goals have changed

Reviewing your loans doesn't commit you to refinancing, it simply gives you a clearer understanding of your options.

Why Use a Finance Broker When Refinancing?

Approaching lenders one by one can be time-consuming, particularly when each lender has different lending policies and loan products.

Working with an experienced finance broker means you can compare multiple options through one point of contact. At Natloans, we compare finance solutions from more than 50 lenders across home loans, investment loans, refinancing, car loans, asset finance, personal loans, debt consolidation, business finance, equipment finance, commercial lending and SMSF lending.

Our role is to understand your goals, explain your options and help guide you through the lending process from application to settlement.

Refinancing Starts with a Conversation

Refinancing isn't simply about chasing a lower interest rate. It's about making sure your lending continues to support your lifestyle, financial goals and future plans.

Whether you're reviewing your home loan, refinancing a vehicle, consolidating debts or restructuring business finance, taking the time to explore your options today may help put you in a stronger financial position tomorrow.

If you're unsure whether refinancing is right for you, the experienced team at Natloans is here to help.

Clients benefit from:

Award-winning service – Best Finance Brokerage (Office), Victoria & Tasmania, Better Business Awards 2026

More than 900 five-star Google reviews

Access to more than 50 lenders

Over 10,000 clients assisted

Book your FREE 15-minute consultation today here or call 1300 955 791 and discover whether your current finance is still working as hard as you are.

Frequently Asked Questions

Can you refinance a car loan in Australia?

Yes. Depending on your circumstances, refinancing a car loan may help you review your repayments, loan term or overall finance structure. An experienced finance broker can help you compare available options.

Can personal loans be refinanced?

In many cases, yes. If your financial situation has changed or you're looking to review your existing lending, refinancing a personal loan may be worth exploring.

What is debt consolidation?

Debt consolidation involves combining eligible debts into a single loan. This may simplify repayments and improve budgeting, although suitability depends on your individual circumstances.

How often should I review my loans?

Many borrowers benefit from reviewing their finance every 12 to 24 months or whenever their financial circumstances change. A regular review helps ensure your lending remains aligned with your goals.

Is refinancing only for homeowners?

No. While mortgage refinancing is common, refinancing may also be available for car loans, personal loans, business lending and certain asset finance facilities, depending on your circumstances.

General Information

The information in this article is general in nature and does not take into account your personal objectives, financial situation or needs. Before making any financial decisions, you should consider whether the information is appropriate for your circumstances and seek professional advice where required.

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