



As requested, I'm keeping a close watch on mortgage rates for you.

Thanks for giving me this opportunity to help. As you requested, I'm letting you know that mortgage rates changed today. If you're in a variable rate mortgage, this fluctuation in rates may have an impact on your family budget and future financial plans. As your Mortgage Specialist, I'd be happy to sit down with you, analyze your current situation and discuss what actions you might want to take. Please feel free to contact me anytime.

The following table gives you an idea of the range of rates currently available. Remember, all rates are subject to change without notice. Rest assured I'll update you of the next rate change as soon as it happens!

Rates as of Thursday, August 5, 2010

Bank Prime	5 Yr Bonds	1 Yr Fixed	5 Yr Fixed	5 Yr Variable
2.75%	2.25%	2.80%	3.79%	2.20%

Please talk to me to see if these rates are still current and applicable to your specific situation. Although we strive for accuracy, timeliness and completeness, information quoted is not guaranteed and may change at any time.

Mortgage Tip

When it comes to your mortgage, you can never have too much information. With that in mind, I'm providing you with this timely tip.

The mere indication that the US Federal Reserve Bank is toying with the idea of buying US Treasuries has sent bond yields downwards. This in turn will push Canada bond yields lower and will make fixed mortgage rates drop. It is highly likely that we are going to see fixed rates remain close to these current levels (+/- 0.25%) for some time due to uncertainty in the markets. Within the next week expect most banks to lower their rates on fixed rate mortgages by 0.1% - 0.2%.

If you are considering buying a home, getting a mortgage or renewing one this should make it a little easier decision to go Variable, as the likelihood of fixed-rates rising due to runaway inflation is weak. The talk has turned to deflation, which means the US and Canada will see low prime rates for some time to come. Don't expect Prime to hit 4% anytime soon!



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