



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 12, 2010

Bank Prime	5 Yr Bonds	1 Yr Fixed	5 Yr Fixed	5 Yr Variable
2.75%	2.21%	2.80%	4.09%	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.

Fixed Rates are coming down but the best rates are available based on credit, income, property and down payment criteria. Some lenders will give clients a 120 day rate hold of 4.19% for a 5 year fixed rate term, and some are giving lower rates depending on the size of mortgage, closing date, and limited features. We will probably see 5 year fixed rates settle in the high 3 per cent range as more and more economists and consumers predict the US is going to slip into another recession or suffer deflation.

The perplexing picture in all this is that it still makes sense to take a variable rate mortgage, or at least make a portion of the mortgage variable. The reason for this is due to the fact that it is highly likely Canada's Prime Rate won't head much higher than 3.5% before retreating back to 3%. Why not have a lower rate for the next 18 months while the USA gets its financial house in order. Sadly, it will probably take much longer than that, and as a result the VRM is likely to outperform for



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consumers.

Call us if you would like to discuss mortgage strategies and options. We even know how to convert your mortgage interest into tax deductible interest!



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