



Christopher works for **you**, not the lenders.

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.

Your Mortgage Centre Office:
Complementary Real Estate Services Inc.
343 Waterloo Avenue
Guelph, Ontario, N1H 3K1

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, February 11, 2010

Bank Prime	5 Yr Bonds	1 Yr Fixed	5 Yr Fixed	5 Yr Variable
2.25%	2.51%	2.35%	3.89%	2.05%

Your Mortgage Centre Specialist:
Christopher Bisson
Agent

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.

Licence Number:
M08011080
Phone: 519-763-3900 ext. 1003
Toll Free: 866-838-4366 ext. 1003
Facsimile: 519-763-5233
Email: bisson.c@mortgagecentre.com

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.

Is the U.S.A Housing Market Still on Life Support?

Considering the following:

* About 20% of all people who own property in the USA have negative equity, meaning their mortgage



balance is more than the value of their property

- * 25% of foreclosures in the US were strategic last year; meaning people walked away from their homes even though they could make the payments

- * Currently, 15 million Americans are out of work

- * Programs for first-time buyers will be ending soon

- * The government-led purchases of mortgage backed securities (MBSs) is just about over, so we will likely see less demand and higher interest rates there.

So while the short answer is 'not entirely' there are definitely no major signs of recovery and no foreseeable growth on the horizon. This will continue to hurt both the American economy and ours, since a lagging housing market in the U.S.A means less economic growth for both sides. A further decreased demand for Canadian goods and services will limit our own GDP growth and affect our inflation to some extent.

Many economists are predicting higher rates by the end of the year, rising to a half percent by the summer- which isn't surprising given the current record low rate environment. While variable rates will likely rise, they'll do so on a much smaller scale (0.25% - 0.50%), so considering a variable rate mortgage can still be a good strategy.

We've noticed that lenders have been tightening up their margins lately, which is good news for consumers who are thinking of buying, because rates can continue to go down even if bond yields don't, which is one of the factors the lenders base their rates on.

So in a nut shell this year is looking like it will be relatively stable, but things can always change so if you have any questions please don't hesitate to give us a call!

www.guelphmortgagecentre.com

Each Mortgage Centre office is independently owned and operated.