



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.

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!

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

Rates as of Tuesday, February 16, 2010

Bank Prime	5 Yr Bonds	1 Yr Fixed	5 Yr Fixed	5 Yr Variable
2.25%	2.52%	2.65%	3.89%	2.05%

**Your Mortgage Centre
Specialist:**
Christopher Bisson
Agent

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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.

IMPORTANT UPDATE: Canada is implementing changes to mortgage rules that will impact both buyers and people thinking of refinancing their homes. The following changes will take effect on April 19, 2010:

* Borrowers must qualify for a five-year fixed-rate mortgage, regardless of the type of mortgage they choose. Currently, lenders have the option of using the 3 year fixed rate when qualifying a mortgage. Having to use the 5 year rate - which is generally 0.35 to 0.75% higher than the 3 year rate - will lower people's



maximum mortgage amount.

* The maximum amount a homeowner can withdraw when refinancing a mortgage will be lowered from 95 percent to 90 percent of the property value. The government wants to encourage home ownership as a savings tool, and not as a revolving door for money and debt.

* The required down payment will be increased from 5 percent to 20 percent for insured mortgages obtained by those who purchase speculative housing investments not occupied by the owner. Borrowers buying a property they intend to live in that may include rental units will not be subject to the 20 percent rule. This change will undoubtedly impact people who are looking to buy rentals. If you know anyone wanting to buy a rental with less than 20% down, advise them that they should start looking now, before this option is cancelled.

As for the majority of home buyers who plan to live on the properties they purchase, the maximum 35-year amortization period and minimum down payment of 5 percent have not changed for the present time.

The above changes are significant, so please contact our office if you or someone you know, would like to take advantage of the options today that won't be present after April 19.

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