



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, July 22, 2010

Bank Prime	5 Yr Bonds	1 Yr Fixed	5 Yr Fixed	5 Yr Variable
2.75%	2.35%	2.70%	4.34	2.25%

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.

On Tuesday of this week The Bank of Canada raised its overnight lending rate by 0.25%. Surveys showed that economists were split in their projections of whether the Bank would raise rates or not, citing a variety of reasons either way.

It is likely that we will see one more rate hike by the bank before the end of the year, or maybe two which would send the Prime Rate to 3.00%. The current Prime Rate is 2.75%, and still abnormally and historically low.

The lowest unemployment rate since January 2009 was recorded in June at 7.9%. It will be interesting to see how many of the "make work" jobs created out of government stimulus will be long-term jobs, and how many will be temporary. It is unlikely that our economy will sustain itself at current levels when the government stimulus runs out as jobs are created out of a real need for capacity. I would be surprised to see the Unemployment Rate rise again



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near the end of this year.

With that in mind, it is likely that rates won't see any major moves up, and that Variable Rate mortgages will continue to be very attractive.



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