



## 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 Thursday, March 18, 2010*

Bank Prime	5 Yr Bonds	1 Yr Fixed	5 Yr Fixed	5 Yr Variable
2.25%	2.79%	2.60%	3.89%	1.95%

### 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  
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### 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.

Real Estate Bubble? What Bubble?

It appears that there may not have been a Real Estate Bubble in Canada after all. While there have been pockets across the country where it would appear that prices were rising faster than they should have, on a national scale this is not the case. The latest set of data from the Canadian Real Estate



Association (CREA) show that the number of sales of existing homes has decreased for the second straight month. February results show the number of existing homes sold across Canada was down 1.5% over January, and the total units sold in January was also down by 3.8%.

For all those consumers who have been patient enough to wait for the 'right time' to start house hunting there is some good news: that time could be now, as the number of listings has increased, which will provide more choice and likely decrease some of the price. The more supply, with similar demand, the lower prices will go.

Rates will likely remain stable for the coming few months. Watch the inflation and unemployment numbers to get a sense as to how fast the fixed and variable rates will move up. The stronger the numbers, the quicker things will change. Make sure you check in with us to ensure you, or someone you know are aware of what they would be pre-approved for if rates rise by 0.50%. I ran a "test" just to see what this would mean for the average customer, and it decreases their maximum mortgage amount by approximately 6.5%. Not a huge difference but large enough that it might take some people by surprise and make the decision to buy now more urgent. Feel free to call if you have any questions or would like to get an idea of how this may impact you.

Christopher Bisson

The Mortgage Centre

519-763-3900 x1003

[www.mortgagecencierge.ca](http://www.mortgagecencierge.ca)

[www.guelphmortgagecentre.com](http://www.guelphmortgagecentre.com)

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