



This edition of Rate-Watch has our latest, best national rates for Canadian mortgages. You may qualify for even better discounts or regional specials, so be sure to contact us to learn about all your rate options.

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Our Best Rates

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| 6 MONTHS | 4.45% | 4.40% |
| 1 YEAR | 3.50% | 2.75% |
| 2 YEARS | 3.55% | 2.99% |
| 3 YEARS | 4.05% | 2.89% |
| 4 YEARS | 4.79% | 2.99% |
| 5 YEARS | 5.29% | 3.29% |
| 7 YEARS | 6.35% | 3.99% |
| 10 YEARS | 6.75% | 4.49% |

Rates are subject to change without notice. *OAC E&OE

Other Rates:

CURRENT PRIME RATE IS 3.00%

| PRODUCT | RATE |
|---------|------|
|---------|------|

| | |
|--------------------------------------|-------|
| Variable Rate Mortgage: Prime - 0.10 | 2.90% |
|--------------------------------------|-------|

Lower rates may be available in certain regions, or to those with higher credit scores or higher net worth – be sure to check with us for full details.

Rates are subject to change without notice. Fixed mortgage rates shown in table above and quoted variable mortgage rates are available nationally to qualified individuals.

A Look At Rates

A peek behind deeply discounted 5-year rates

When considering a deeply discounted 5-year rate, keep in mind that *cheapest isn't always best*. Strangely, we know that's true when we're shopping for anything else - but we still tend to believe that lowest rate is the one and only factor in choosing a mortgage. But, that low-rate mortgage could actually cost you more in the long run.

An amazing cut-rate mortgage could have you locked in to a very rigid contract filled with financial "trip lines" that could work against you down the road. That's why it's important to check the fine print. For instance, is the mortgage **fully closed**? That means you're not leaving the lender unless you *sell your house*, so your options are limited and you have no negotiating power if your needs change in the next 5 years. **Low or no prepayments**: means you have no or limited ability to chip away at your principal to reduce your overall cost. **Maximum 25-year amortization** can take away flexibility you may need later. Many prudent homeowners take a 30-year amortization but set their payments higher using a 25-year or lower amortization. This gives them the option to reduce their payments should an emergency arise or a special need like maternity leave. For first-time buyers too, a 25-year amortization means higher payments than a 30-year amortization and could limit their entry into the market.

Spot a deeply discounted 5-year rate? Talk to us first. We'll always help you find the right combination of low rate with the options you need to achieve your goals for homeownership and the financial future you want.

Serving the Waterloo Region, Guelph and Milton

LOOKING FOR A MORTGAGE...CALL ME TODAY!



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