



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.

**In This Issue**

Our Best Rates

Will Canadian lending guidelines be tightened in the coming months?

**Our Best Rates**

Terms	Posted Rates	Our Rates
6 MONTHS	4.45%	4.40%
1 YEAR	3.50%	2.75%
2 YEARS	3.55%	2.99%
3 YEARS	3.95%	2.89%
4 YEARS	4.64%	2.99%
5 YEARS	5.14%	3.09%
7 YEARS	6.35%	3.99%
10 YEARS	6.75%	3.99%

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

Other Rates:

**CURRENT PRIME RATE IS** 3.00%

PRODUCT	RATE
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Variable Rate Mortgage: Prime - 0.10	2.90%
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**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.

Canadian Lending Guidelines

**Will Canadian lending guidelines be tightened in the coming months?**

OSFI (Office of the Superintendent of Financial Institutions) is apparently worried that Canadian banks and mortgage lenders may be making some of the same errors that led to the U.S. real estate and mortgage crisis. According to Bloomberg News, OSFI is specifically worried about stated income lending and home equity lines of credit and the potential for certain borrowers to get into debts they cannot repay.

However, Bloomberg also notes that the Canadian Banking system has been rated the soundest in the world for four straight years with no Canadian lenders needing a government bailout during the recent recession and credit crisis, unlike the U.S. and European banking systems, which remain precarious.

According to Canadian banking industry figures, the percentage of mortgages in arrears in Canada currently sits at .39 of one percent, hardly a red flag for loan quality in Canada. Even still, there may be some additional tightening of Canadian lending guidelines this year as cautious regulators see how badly the credit crisis has damaged the U.S. housing market and their overall economy, and strive to avoid anything like that in Canada.

Stay tuned. In the meantime, if you ever have any questions, please get in touch. We are always aware of the current environment and the resulting implications, so we can help you find a mortgage that gives you an edge and meets your current needs and future goals.

**Serving the Waterloo Region, Guelph and Milton**

**LOOKING FOR A MORTGAGE...CALL ME TODAY!**

**MORTGAGE INTELLIGENCE**

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