

Steve Garganis, AMP

Mortgage Consultant, CIMBL Member

Market Trends

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Hello again,

The Bank of Canada meets eight times a year to set interest rate policy. They raise and lower the Bank rate to control inflation. On July 11th they did NOT raise the rate. Forecasts are that the economy will grow at a slower pace, thus reducing inflation concerns.

I think Variable Rate Mortgages will continue to be the product of choice when it comes to paying less for our homes. The U.S. and other countries have had variable rates for 30 years and it's proven to be the better value over time.

Call me anytime to ensure you have the best "Mortgage Plan". Did you know a \$250,000 mortgage will carry for \$1072 per month?

Thank you,
Steve Garganis

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Steve Garganis

Phone: 416-224-0114
Toll Free: 1-866-812-0516
Cell: 905-334-4263
Fax: 1-877-868-0661
E-mail: steve@needamortgage.ca

