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Rate Update

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Hello,

Bank of Canada raised their overnight rate on April 25th by 0.25%. The bank Prime rate is now 5.75%. It appears that we are seeing the end of the rate increase cycle as is pointed out by the economists. Click here for to see what the pros say

<http://www.needamortgage.ca/downloads/EconomistKnowsBest-April2006.pdf>

Also want to point out an article that was in the Globe and Mail suggesting it may not be the right time to lock into fixed rates

<http://www.theglobeandmail.com/servlet/story/RTGAM.20060428.wtor-news2-28/EmailBNStory/RealEstate/>

Call me when I can be of more help.

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Competition	Term	OUR RATES
5.125 %	Open Variable rate	1.99 %
6.15 %	1 year closed	5.05 %
6.30 %	3 year closed	5.10 %
6.60 %	5 year closed	5.25 %
6.90 %	7 year closed	5.25 %
7.70 %	10 year closed	5.35 %
7.75 %	15 year closed	5.85 %
8.00 %	107% Financing	6.60 %

Rates are as of: April 28, 2006



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