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Rate Update

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Hello,

There is some upward pressure on interest rates this week and we could see some movement on fixed rates in the next few days. This is not to say that we recommend the fixed rate products. We just want to keep you informed. Remember, we don't want to speculate on rates. Instead, we like to stick with the proven strategy. Variable rate has been the leader when it comes to saving money. There is lots of data to support this. But if you find yourself thinking about rates all the time, then fixed rate is an option... I would recommend a 7 yr fixed, nothing less.

Variable rate is about paying LESS interest, fixed rate is about having LESS anxiety.

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

5.375 %	Open Variable rate	1.99 %
6.30 %	1 year closed	5.20 %
6.65 %	3 year closed	5.30 %
6.95 %	5 year closed	5.35 %
7.35 %	7 year closed	5.40 %
7.70 %	10 year closed	5.55 %
7.75 %	15 year closed	6.19 %
8.00 %	107% Financing	6.60 %

Rates are as of: June 21, 2006



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