

# Steve Garganis, AMP

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## Rate Update

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Hello again,

As expected, the Bank of Canada increased their overnight rate by 0.25%. This means the new Bank Prime rate is 5.50%. For those of us in a variable, we are still enjoying rates below 5.00%. Economists are now saying we may NOT see further increases coming. I believe we should still expect 1 more increase this year.

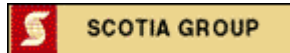
Should we be locking into a fixed rate? I still prefer variable but if you're not comfortable with some fluctuation then consider fixed but choose a long term, 7 yrs or longer. By the way, the Bond market affects fixed rates and Bank of Canada rate affects the variable.

Call me to discuss where you fit in.

➤ [See what the economists think](#) | ➤ [5 year vs. Prime, 30 yr history](#)

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Competition	Term	OUR RATES
5.00 %	Open Variable rate	<b>3.20 %</b>
5.85 %	1 year closed	<b>4.90 %</b>
6.10 %	3 year closed	<b>4.90 %</b>
6.45 %	5 year closed	<b>5.10 %</b>
7.15 %	7 year closed	<b>5.30 %</b>
7.25 %	10 year closed	<b>5.50 %</b>
7.45 %	15 year closed	<b>5.90 %</b>

Rates are as of: March 8, 2006



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