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Hi,

**Stock Market drop is good for rates**

Looking for some good news amongst the stock market meltdown? Well, the good news is interest rates should decline. There was some thought that the Bank of Canada would raise rates this September by another 0.25% but that does not appear likely at this point. If anything, we could see a reduction in variable rates should the stock market decline continue.

Expect fixed rates to move lower as well as the bond market has also dropped and fixed rates are priced directly from bonds.

This morning, the U.S. Fed announced that it cut it's discount rate on loans to banks by 0.50% in an attempt to slow or stop the stock market decline. And that's another sign that rate could start to drop. [click here to read more](#)

The strategy hasn't changed. If you are in a variable rate, then stay there as this is still our best bet for paying the least amount of interest over the long term. Visit my website regularly to keep up to date with current rates.

Or contact me to discuss you personal situation and to understand your strategy.

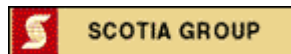
**The Australian Mortgage**

More good news...It's rare that a truly unique product comes out that really can make a difference. Today, i'm announcing the release of The Australian Mortgage. How would you like to pay off your mortgage in 10 years or less? And without changing your spending habits or increasing your mortgage payment? [click here to find out more](#)

Let me know when I can help more?

More Resources to Benefit You...

- ❖ [Self Employed Programs](#)
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- ❖ [Less Than Perfect Credit?](#)
- ❖ [Get started with secure, easy to use Online Application](#)
- ❖ [Learn More about Steve Garganis](#)



Competition	Term	OUR RATES
5.875 %	Open Variable rate	<b>3.74 %</b>
7.10 %	1 year closed	<b>5.60 %</b>
7.35 %	3 year closed	<b>5.70 %</b>
7.29 %	5 year closed	<b>5.79 %</b>
7.50 %	7 year closed	<b>6.00 %</b>
7.85 %	10 year closed	<b>6.15 %</b>
8.00 %	15 year closed	<b>6.35 %</b>

7.29 %

**100% Financing Special**

**5.79 %**

Rates are as of: August 17, 2007



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