

Hello,

Here's an [interesting article](#) that talks about how RRSP contribution limit has increased but we're not taking advantage of this. [Click here for the complete article](#)

Now look at this example of what the new lending guidelines can do for you...

Here's an easy way to put money into your RRSP without affecting your budget. We're going to use someone making a purchase with little or no money down for this example but this same formula can be used for existing homeowners for refinances:

At 95 % financing- the CMHC premium is 2.75%

At 100% financing- the premium is only 3.10%

Taking that into consideration....let's see what difference it makes on a \$300,000 purchase

At 95% financing

\$300,000 purchase price

5% down payment would be \$15,000

Premium would be 2.75% or \$7837.50

At 100% financing

No down payment

Premium would be 3.10% or \$9300.

So...for a premium difference of only \$1463.....you don't have to make a down payment.

Seems to me like an incredibly low cost to save injecting \$15,000.

Consider this option:

Take that \$15,000 and deposit it into an RRSP.

At an average 40% refund rate...you would get \$6000 back in tax refund.

Apply that refund back onto the mortgage.....**YOU ARE WAY AHEAD**...not only have you reduced your mortgage by \$6000 but you also now have a \$15,000 RSP.

Let me know when I can help more?

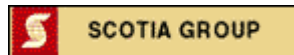
Thank you,

Steve Garganis

More Resources to Benefit You ...

- [Self Employed Programs](#)
- [No Money Down Programs](#)
- [Less Than Perfect Credit?](#)
- [Get started with secure, easy to use Online Application](#)

➤ [Learn More about Steve Garganis](#)



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