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Hello again,

Last year we saw the introduction of Interest Only mortgages. In April 2006 we saw the release of 30 and 35 year mortgages. And now we have the option of choosing a 40 year amortization.

 [Click here for more information.](#)

### **Wondering who these mortgages are for?**

A 40 year mortgage is for those of us that are just starting out or need a low payment to get into the housing market. Affordability.

The interest only mortgage has been popular with more established clients that would rather put their money to work than pay off the principal balance. Investment.

And finally, on October 17, the Bank of Canada left the Overnight Rate unchanged. This means Variable rates will remain unchanged. Next Bank of Canada meeting is December 5th, the last meeting of the year...Economists are still forecasting for lower rates in 2007... all good news!

### **Did you know a \$250,000 mortgage will carry for around \$1072 per month?**

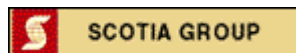
Let me know when I can help more?

Thank you,  
Steve Garganis - Mortgage Consultant

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**Steve Garganis**

Phone: 416-224-0114

Toll Free: 1-866-812-0516

Cell: 905-334-4263

Fax: 1-877-868-0661

E-mail: [steve@needamortgage.ca](mailto:steve@needamortgage.ca)