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Approaching Record Low Rates

1 message

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Hello again. Hope you had a great summer. Guess it's back to school and back to work. Lots of good news and forecasts to share... so, let's get at it.

10 YEAR FIXED RATES? I SAY NO!

With interest rates dropping all year long, some might consider taking a 10 year fixed term. My response and advise regarding this is simple. Don't do it. [Click here](#) to read more on why.

RATES ARE STILL FALLING, YES, BUT BEWARE OF OFFERS THAT SOUND TOO GOOD TO BE TRUE!

Rates have been falling all year long. Great for anyone buying a home, renewing a mortgage or looking to refinance. But be careful. Some rate offers come with very tight restrictions and huge penalties .. [click here](#) to understand what you have to watch out for.

IT'S TIME TO CONSIDER BREAKING YOUR MORTGAGE TO GET INTO TODAY'S LOWER RATES.

I hate paying penalties. The banks make enough record profits every year. Don't need to contribute to their wealth. But sometimes, we can save by breaking our mortgage and getting into lower rates.. Not sure if you can benefit? [click here](#) to read more.

NEW FIRST TIME HOME BUYER INCENTIVE STRAIGHT FACTS AND TALK!

The Federal govt and Canada Mortgage and Housing Corporation announced the launch of a new homebuying incentive plan. The plan gives you between 5% and 10% in FREE money to help buy a house.. [click here](#) for the details.

INSIDER INFO... AND MY BOTTOM LINE

I had the privilege of spending some time with a few senior banking executives and a few senior Economists over the past 40 days. I want to share what I learned.

- Interest rates will remain low for the next 12 to 18 months.
- our economy is not doing as well as the govt is reporting.
- House prices will stay strong for the next year or so, but we could expect a price correction in late 2020 or early 2021, However...
- buying a house is STILL a good investment for the long term as all the experts still agree that real estate is a very sound long term investment.
- We can also expect interest rates to fall a little further, although, there isn't much more room to fall. They should remain low for the next year years.
- Bank of Canada Gov Poloz succumbed to political pressures and didn't lower the rate in Sept when he should have. We'll see how this impacts Canadians... stay tuned.
- Banks are worried about retaining mortgage customers as the Rate Wars have not let up. Consumers have been the clear winners all year.

BOTTOM LINE.... this is one of those rare times in history. You should look to refinance or borrow now. It could pay to break your mortgage today and borrow at lower rates and borrow while your home is at it's highest value in history. I'm talking to those that are considering refinancing or looking to borrow already. This isn't meant to encourage frivolous spending.

More food for thought.. Consider this. If house prices fall in the next year or two, it will affect how much money you can borrow.. don't wait.

AN ALARMING TREND... BE WARNED!! The details of your mortgage agreement are changing. Almost all financial institutions (including your BANK) are tweaking the terms of your mortgage. This is happening with new and existing mortgages..Oh yes, even if you signed years ago.. the renewal terms can change and if you don't read the fine print, you could be in for a surprise. The Banks want you to stay with them forever. And they will do whatever it takes. Banks are not your friend.... don't ever forget that.

CALL ME TO GET THE STRAIGHT FACTS. I can't tell you how many calls I get from new or existing clients asking for help after the fact, when it's too late for me to help. NOT ALL Financial Institutions are making these drastic changes..

Contact me if you are unsure. I'm here to help.

Follow me



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