



Steve Garganis <steve@mortgagenow.ca>

The Value of Good Advice

1 message

Steve Garganis <steve@mortgagenow.ca>
Reply-To: Steve Garganis <steve@mortgagenow.ca>
To: steve@needamortgage.ca

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Information vs Advice - Why does it matter?

We are living in an age of information. With so much available data, it's hard to decide which is accurate, reliable or even truthful. Advice is even more important and should be sought out and listened to only from qualified professionals. [Click here](#) learn more about the differences between information vs advice and what to watch out for.

Over 50? Get a secured line of credit while you can qualify.

Ensuring you have access to low-interest money is always a good idea. My advice for people in their 50s is to examine whether a secured line of credit makes sense for you. [Click here](#) to learn more

Jack of all trades, master of none!

When was the last time you spent \$500,000 on a flight, or other online purchase? For some reason, consumers put booking flights and mortgage shopping in the same category. While I applaud the independence of trying to

do things on your own if you are not an expert it can be an expensive lesson.

Mortgages have changed over the past 15 years. And they continue to evolve as the government introduces more mortgage rules. While the internet can be a great source of information, making a final decision requires Expert advice.

[Click here](#) to read more about Online Shopping for Big Purchases.

Unwrapping your mortgage - It's what's on the inside that counts!

Shopping around for a mortgage is about more than just choosing the 'best' rate. When it comes to mortgages, most of us are focusing too much on the beautiful gift box and not paying enough attention to the contents.

The right mortgage can save you thousands, while the wrong mortgage can be costly. [Click here](#) to find out more.

Truth and Consequences: Good debt vs. bad debt

While Canadians are still borrowing more, especially for mortgages, they may be tightening their belts with regard to other types of debt. Good debt can help you grow your net worth. Bad debt is for personal lifestyle and usually decreases your net worth. [Click here](#) to take a look at the differences between good debt and bad debt.

Interest payments, as certain as Death and Taxes!

Paying interest on your credit cards, loans, lines of credit or mortgage is something all of us will experience at some point in our lives or, for many of us, for most of our lives.

There are some things you can do to minimize taxes and interest costs and maybe by taking some action, we can also live a little longer by taking some stress out of our lives. [Click here](#) to learn more.

MY BOTTOM LINE...

Since January of this year, we have seen Mortgage rates fall by about 1%, creating a surge in real estate sales across Canada. With September and October seeing a greater than average number of real estate transactions, and positive economic news in the Business Outlook survey, October's rate announcement saw The Bank of Canada hold its benchmark interest rate at 1.75%. (Bank Prime rate is derived from this rate. Today's Bank Prime rate is 3.95%.)

The longer-term forecast is still for rates to come down in 2020 and 2021. If history repeats itself, and it usually does, then we should expect to see one, possibly two rate cuts into 2020. While that may not give you a much lower interest rate than today's 5 year Fixed Rate, a Variable Rate mortgage gives you the option to lock into a Fixed Rate at any time, at the then-current interest rate; if rates are further reduced, you could certainly benefit.

The low interest rates will help to keep the market active into 2020. If you are looking to buy a property, buy it with the intention of holding for 7 years or longer. This has been my cardinal rule for buying any real estate.

If you are unsure, my advice is to give me a call and have a quick chat.

Note: The next scheduled date for announcing the overnight rate target is December 4, 2019.

Follow me

Steve Garganis

Lead Mortgage Planner

Mortgage Architects

P [416 224 0114](tel:4162240114) M [905 334 4263](tel:9053344263)

E steve@mortgagenow.ca

W www.MortgageNow.ca



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