



Steve Garganis <steve@mortgagenow.ca>

From the desk of Steve Garganis

1 message

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

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IT'S WAR... A MORTGAGE RATE WAR

Have you heard that Mortgage rates have quietly fallen around 0.80% since the beginning of the year? I say, quietly, because there has been very little press about this.

[Click here to see](#) how low wholesale mortgage rates have gone.

TOP 3 THINGS HOMEBUYERS NEED TO DO THIS SPRING

Looking for a home? Depending on where you live, the housing market could be ice cold, luke warm or red hot. Good locations are still in demand. The proof is the return of multiple offers.. Here's 3 things to you need to know this Spring. [Click here](#) for the info.

ATTENTION: BUSINESS OWNERS. YOU'LL WANT TO READ THIS.

This is one of the biggest, positive changes for the self-employed in a decade.

Finally! A mortgage product that will use your business income to qualify. [Click here](#) to read the details about this exciting new program.

MORE GREAT NEWS. THE LOWEST COST NEW CONSTRUCTION FINANCING PROGRAM IS HERE.

A new construction mortgage costs more than a regular mortgage.. well, normally.. but not so fast. If you're building a custom home or new home, you'll want to read this.

[Click here](#) to find out more. On average, my clients are saving over \$18,000. This one is a no brainer.

MORE COMMON SENSE LENDING. NOW, QUALIFY BASED ON YOUR NET WORTH!

What do you mean I don't qualify? My house is worth \$1million and I only need \$500,000. Does this sound familiar? This has been the norm for more than 3 years since the govt brought in their tighter mortgage rule changes. Well, not anymore. Great news for people with a good net worth or good equity in their homes. You now qualify!

[Click here](#) for the scoop.

MY BOTTOM LINE....

Mortgage rates are still low. Hovering around 3.00%. And as much as the Govt would love to increase the rates (for many reasons), it's just not happening.

Economic data has been mixed.. for months we had stagnant or weak data. Then, last Friday, the new jobs report came out and it blew away everyone's expectations (106,000 new jobs).

Gotta say, I'm a little skeptical of this report. 7200 jobs lost the previous month and then 106,000 new jobs created? Here's a [BNN news report](#).. that made me laugh.

The message is to watch for more positive reports to follow in the coming months. We have an election coming in October. Don't believe everything you hear.

VARIABLE RATE BORROWERS... Haven't spoken much about you. Depending on your current rate and your renewal date, I would stick with Variable.

We could see the Bank of Canada drop their rate later this year. If you are unsure, my advice is to give me a call and have a quick chat. There is no 'one size fits all'.

Call me anytime. Until next time, enjoy the Winter, I mean Spring weather.

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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Founder and
editor CanadaMortgageNews.ca



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