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MortgageFocus Update

Issue: 25

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Dear Andrea,

The winter solstice has passed and the days are getting longer. this time of year means many different celebrations are taking place and there is just that little something in the air, even with the economists dire predictions.

We are looking forward to a fun long weekend and to see what Santa has to bring.

Some people may be working at this time of year and although I am too it is much different then when I was in a corporate office. If you are in finance it can get quite hectic, month end and short weeks, but I also found it quieter as many people had taken the week off and there seemed to be a little more breathing room (except in the malls.)

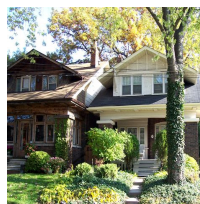
So enjoy the time whether you have to work or if you have more time for the family, to reflect on the year and make your goals and plans for next year. Writing them down can help you achieve them and remember it is not about weight loss or being nice to the in-law, although that may be part of it. It is about real goals for achieving happiness, if that is getting a promotion, or opening a side or new business, telling someone how you feel, buying the thing you always wanted, or starting a personal growth activity make it happen. As Joseph Campbell put it, find your bliss.

Happy Holidays and have a wonderful New Year

More views

Rumours and news discussed

There is talk that people doing what people do best in a crisis or time of scarcity, hoard, save and cut back use/spending, is in full gear. I am not advocating mad spending by all to get us out of this, and I am certainly



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guilty of many of the above. But we do need to recognise that the life we have is based on a market economy and that everything does hinge on people buying so other people can make it, and others still can produce the raw materials. So really jobs do depend on spending, but I do advocate a sensible approach. Look at what you can really do or spend and then do it wisely. Are you using the economy as an excuse when you can afford it? If so, find a balance. If, on the other hand you were a mad spender and this is reigning things in, great.

Now, of late the economists are sending out the word that the governments and central banks are not doing enough. What this means, for some, is that interest rates need to come down even more. Just look at the US rate decrease in an effort to avoid the lost decade that Japan suffered in the 90s. Who knew it would take so long for that economy to recover from their bubble? The other element is spending. Now the Conservatives, balance the budget at any cost, quite sensibly have recognized that "any cost" has a bigger cost than even their policy people could stomach, so here they go with the high spending ways that the opposition was looking for, we just have to see if it is done efficiently and effectively, two things they claim to be bringing to government. Frankly, we can all improve our effectiveness and efficiency and anything as big as government certainly has room for improvement, and in my experience this is an on going battle. I wish them luck.

My vision for spending is rather mundane. All the things that got cut back and delayed in the interest of getting us to the enviable position we held prior to the crash can now be addressed and brought back up to speed so that we do not suffer infrastructure collapse, literally and figuratively. (Remember the bridges a few years back?)

Also, if interest rates come down, will the people buy? Hard to say, I think survival instinct we keep people a little tighter with their money for a while until they see a bit of sunshine in the news and then it could be all go. Let us hope this is sooner than later. But, per my last piece, the next round of mortgage crisis in the US may delay that a bit further. Let's hope not for too long.

Keep well the road, an interesting expression and these days it can be interpreted in many ways, but I wish everyone well in the coming year and do not let the news get you down.

If you want to find out more about mortgages or learn more about getting ready to buy then contact me or go to www.great-mortgage-rates.ca

Andrea Meynell

Mortgage Agent

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Rates and Products

Deals offered daily

No big news these days. Rates are changing but not as frequently or as dramatically. Lenders are constantly positioning their rates relative to their risk tolerance and the demands of their balance sheet so different lenders

are offering deals on different terms all the time.

Contact me if you want to learn more.

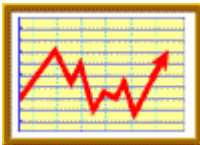
1 year 4%
3 year 5.15%
5 year 4.79%

These are sample rates, there are pricing differences depending on deals and terms you are looking for.

Other things remain the same

Is credit tightening up? Yes. Deals are harder to find in many categories, but for the most part if your credit score is good the money is there. What I have heard though is that some banks are backing out of deals they made a while ago as their criteria change, so if you have not signed yet there are no guarantees, so do your homework.

Lenders are still competing so there are deals to be had. If you have good credit and a good income and the bank starts with the posted rate, then *walk away*, they are *not* serious about your business. Why deal with someone who is going to make you work for it?



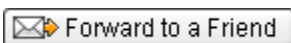
Remember there is a lot to consider when you are getting a mortgage and rate is only part of it. Make sure you are comparing apples to apples, and if you have not been happy with the cost and options of your last mortgage and it is coming up for renewal then now is the time to get the mortgage that lets you manage *your money* the way *you want*. Whether that means having the option to pay it down incredibly fast, or pay interest only while you get a new business started. There is choice out there.

Want someone to do all the work for you and just have to make a choice between a couple of excellent alternatives, at *NO CHARGE* when you qualify for regular mortgage financing?

Working with someone that *wants* to get you the best deal, one that is tailored to your financial and lifestyle needs and is going to make you comfortable with that your choices are what the best have to offer and that you are getting a good deal. I handle your file personally and I am not tied to bank hours. I know that 9 times out of 10 I can offer a better alternative. Sound appealing? **Call to learn more.**

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**Life is like a game of cards. The hand that
is dealt you represents determinism; the
way you play it is free will.**

Jawaharal Nehru

My goal is to help people find the right mortgage and the best rate and remove perceived obstacles to getting them the loan they need or want.

I am honest and will take the time to educate my clients about the market, the process and their choices.

You give me the greatest compliment when you send those you care about to me for their Mortgage needs. I am 100% committed to providing you and those you send to me the highest quality of service and dedication to their needs.

Sincerely,

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