

Dear Clients,

It seems interest rates are expected to remain at these historical lows until mid-2016 at least; the window of opportunity for those looking for a home remains wide open. If you could lock in at a low rate over a 5 to 10 year term, for example, that gives you the comfort of knowing what your mortgage payments will be over that period, while over that time you can also take advantage of any pre-payment and lump-sum payment options to pay down your mortgage

If you have purchased a property in the past 5 year you could probably benefit from a refinance at today's low interest rates. With interest rates this low, you owe it to yourself to at least give refinancing a look. If you can refinance your mortgage and get a rate at least half a percent lower than what you are paying, chances are refinancing makes sense.

If you are considering doing renovations or possibly looking for a second, income generating property, then refinancing your mortgage at the current low interest rates is a great way to pay for this the renovations or help you come up with the down payment for the second property.

There are many compelling reasons to take advantage of the current low interest rate environment. These low interest rates have already lasted longer than usual, and they will not last forever. Most people will look back at this time in 5 years from now and wish they had taken advantage. Although times are tough for most of us in Alberta, you will still find yourself ahead of the game 5 years down the road as you will have paid off a significant amount of principal.

As always, have a great month and happy house shopping. Please do not hesitate to ask me any questions.

