



Felice Corcione B.MGT  
Mortgage Associate  
403-973-6849  
[www.anytimeanywhere.ca](http://www.anytimeanywhere.ca)  
[felice@shaw.ca](mailto:felice@shaw.ca)

Dear clients,

April ended with a busy week of financial news. There were three significant announcements.

The first was the federal government's Spring Economic Update, delivered on the 28th. It contained a key development in Ottawa's efforts to get more homes built. Six billion dollars is being committed to get more people into the skilled trades needed in home construction. The funding is designed to bring as many as 100,000 new workers into the building trades by 2031.

Other housing-related announcements in the Update were largely modifications or expansions of existing programs to reduce costs, modernize regulations, and speed-up construction.

Announcements two and three are closely related.

The Bank of Canada held its trend-setting policy rate at 2.25% on April 29th. The hold was widely expected, but the Bank is focusing more on the uncertainty in the global economy as it gives guidance for the future. Generally, the Bank is pointing to the potential for rate hikes if the current spike in oil prices starts to take hold in the longer-term inflation outlook. Market watchers tend to see this as sign that lower rates are unlikely anytime soon.

Statistics Canada's GDP announcement, which arrived on the 30th, is widely seen as supporting the forecasts for no further rate cuts. First quarter economic growth is tracking at 1.7%, despite trade drama with the U.S. and the American/Israeli war in Iran. That strength is seen as enough to keep the Bank of Canada on the sidelines.

Mr. Felice Corcione B.MGT  
Mortgage Associate  
403-973-6849  
[www.anytimeanywhere.ca](http://www.anytimeanywhere.ca)



**Disclaimer:** Please note that all information provided on this application is highly confidential under the Alberta Privacy Act and cannot be discussed or solicited.