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*Salesperson
**Broker
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FIXED OR VARIABLE

Many people ask when buying a Home or renewing their Mortgage, "Should I take a fixed rate or Variable term Mortgage?" Consider the following article by Paul Darling, "In today's changing mortgage environment and unsettling economic times how do potential homebuyers and seasoned homeowners understand interest rates? Well to me It's quite simple. Apply the "3 FINGER RULE". During the 25 years I spent in large Multinational Banks, I earned my living by Speculating on Interest Rates and all Treasury products that related to interest rates. In fact I was good at it and my career took me to the highest level within a Treasury group. You as a homeowner and individual trying to manage your financial affairs can follow the same basic principles I applied to help make successful decisions. CONSIDER THE 3 FINGER RULE.

Over the last 13 Years in the Mortgage business I tell clients, family, friends and anyone who will listen to raise 3 FINGERS on one hand and ask 3 simple questions, -

- Finger 1 - Is INFLATION growing in Canada and NORTH AMERICA?
- Finger 2 - Is the good old USA growing economically?
- Finger 3 - Is CANADA growing economically?

If you have answered YES to all 3 questions then you might strongly consider Locking into a FIXED TERM MORTGAGE. If you answer NO to any one of the 3 questions then there is a good chance that interest rates will maintain their current levels and fear of rising rates should not stress you out.

Review my comments as they relate to the situations we are experiencing today.

- Canada and the USA are experiencing little or no inflation,
- Canada and the USA are experiencing little or no economic expansion with near stagnant job growth.

Therefore Mortgage Interest rates are not likely going to move dramatically upward any time soon and a Variable rate Mortgage should be considered.

One Caveat:

Your decisions moving forward regarding your mortgage should be ruled by your ability to manage your personal financial affairs in relation to your families income. If the current levels of mortgage rates allow you to live comfortably then apply the 3 Finger Rule and base your decision on your current and future cash flow position as it relates to selecting Variable or Fixed rate terms for your Mortgage."

Paul Darling is a Licensed Mortgage Agent (#M08006985) with Dominion Lending Centres Mortgage Professionals Inc. (#10250) in Georgetown.

Call Paul at 905-873-6526 to discuss your Mortgage questions.

Finn Poulstrup, Broker of Record
Johnson Associates Real Estate Ltd., Brokerage

"PERFORMANCE COUNTS"