

HOME OF THE WEEK



The Economist & Sun/Tribune home of the week is located at 107 Booth Drive in Stouffville. It is priced at \$229,900 and it features four bedrooms, including a master bedroom, a rear deck, a gas hook-up for barbecue, central air conditioning, double paved driveway, three bathrooms in the basement and a Franklin stove. It is located near schools, park and stores.

For more information contact Elaine Hall, sales representative* at Family Trust Corp. at 640-2082.

Five-year mortgage eliminates guess work

A new five-year mortgage, designed to take the guess work out of predicting interest rate trends, was introduced today by FirstLine Trust.

FirstLine's new super Multiple Option Mortgage, nicknamed Super MOM, not only carries a lower interest rate but gives homeowners the option of renegotiating the rate any time during the first 18 months of the mortgage should rates fall 1.25 per cent below the face rate on the mortgage.

Super MOM is currently offered at 13.75 per cent. This is equal to or less than that offered by the major chartered banks and trust companies on a five-year basis, and one-quarter to three-quarters of one per cent below the one-year rates currently available.

"This product has been specifically designed to accommodate the many mortgagors today who are facing renewal of their mortgages - at sharply higher rates - or who are buying a property," says Bob Ord, FirstLine's vice-president.

"For many mortgagors it's a dilemma. They're afraid of locking into a five or 10-year term mortgage if there's any prospect that longer-term rates may fall, yet if they go for a short-term mortgage, there is the equally nagging concern that when their mortgage comes due in six months or in a year's time, interest rates could be even higher."

Super MOM addresses all these concerns, says Ord.

"Homeowners have the security of an 18-month option to renegotiate the rate - if

rates fall by 1.25 per cent - yet have the security of knowing their mortgage rate will never go above 13.75 per cent over the next five years."

Super MOM is offered as a five-year term but borrowers will be able to renegotiate into five and 10-year terms on either a 20 or 25-year amortization. FirstLine's "Accelerator 150" mortgage, under which the borrower pays off the mortgage over 12.5 years, is also available under this plan.

FirstLine's five-year rate over the past two years, he noted, has averaged more than a quarter of a percentage point below the five-year rate charged by the major chartered banks.

"Our 10-year and 12.5-year mortgage products have been market leaders. The consumer gets the benefits of lower rates offered on longer term mortgages - with all the prepayment flexibility of a shorter-term mortgage."

FirstLine's 10 and 12.5-year rate, for example, is at 12.9 per cent.

FirstLine Trust, a part of the Counsel Group of companies, is Canada's leading issuer of mortgage-backed securities. Because of its innovative family of products and market leadership, it has grown from 150 million in January 1987 to close to \$1.6 billion today. FirstLine has operations in Vancouver, Calgary, Toronto and Ottawa and is present in Markham through its "The Mortgage Centre" operation for information on any of these products you may contact George Miller (Broker) at 940-6007.



COUNTRY SETTING

Picture yourself here 2600 sq. ft. home 4 bedrooms fully fenced kit. loaded with oak cupboards Family room has w/o & fireplace Sounds good Call Lydia Ingles.



ANTIQUE BUFFS

unique home with touch of past loaded with character freshly decorated fam. rm. 5 bedrooms main floor laundry well maintained To feel the past call Lydia Ingles.



DESIRABLE AREA

over 3000 sq. ft. of elegance 4 bedrooms huge kitchen main floor den/library w/o basement to fenced yard Aurora \$349,900 To touch base call Lydia Ingles.



PRICED RIGHT!

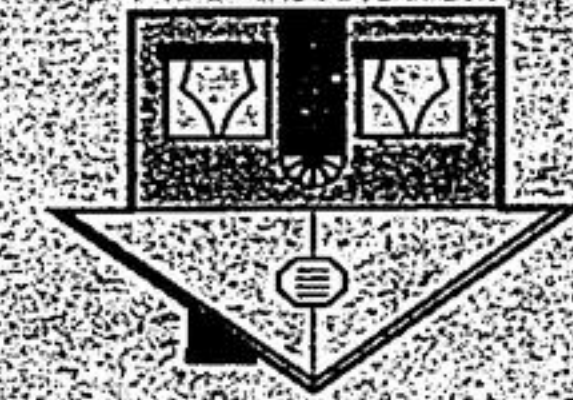
Multi-level, 3 bedrooms sep. family room unique dining room overlooks livingroom bright kitchen with deck off kit. \$235,500 Touch base and call Lydia Ingles.



Cornfield Realty Inc.

200 Davis Dr.
Newmarket
895-1822/773-1751

Beat the Banks.



Introducing SUPER M.O.M.

The NEW Super Secure, Super Flexible SUPER Multiple Option Mortgage from FirstLine Trust

Rate all the Options, Right From the Start...

FirstLine Trust mortgage rates are always lower than the major chartered banks. Now we've added the super flexibility of SUPER M.O.M.

SUPER M.O.M.'s rate is just 13.75% as much as 1/2% lower than the chartered banks on 5 year terms and as much as 3/4% below the 1 year rates currently available. And that's only the beginning!

How Low Will SUPER M.O.M. Rates Go...

If interest rates fall 1.5% below a SUPER M.O.M.'s face rate in its first 18 months, mortgagors have the option of adjusting their rate and terms to take advantage, simply by switching to a FirstLine 5 year, 10 year or 12.5 year (Accelerator 150) mortgage. The new rate will be FirstLine Trust's regular rate plus 1/4%, and will be capped at the median rate of the chartered banks. If interest rates go up, SUPER M.O.M. stays put, secure with a 5 year cap of 13.75%.

The Lowdown on Flexibility...

For CMHC, Conventional or Hi-Ratio mortgages, SUPER M.O.M. has it all: short-term flexibility; long term 5 year security, 20 or 25 year amortization plus:

- Make lump sum payments totalling 15% annually without penalty.
- Increase regular payments as much as 15% on each anniversary date.
- Choose weekly, bi-weekly or monthly payments.

18 MONTHS OPEN TO ADJUSTMENT 5 YEARS CAPPED AT 13.75%

Peak Home Buying Interest...

SUPER M.O.M. is the best way yet to help buyers feel more comfortable in taking advantage of today's dropping home prices.

To find out more about how to beat the banks with SUPER M.O.M., call the FirstLine Mortgage Centre in your area today!

the MORTGAGE CENTRE

FirstLine

940-6007

GEORGE MILLER FINANCIAL SERVICES INC.

An Independent Member of the FirstLine Mortgage Network

MORTGAGE RATES

Mortgage Rates effective July 16, 1990

COMPANY NAME	6 Months	1 YEAR	2 YEAR	3 YEAR	4 YEAR	5 YEAR	10 YEAR
The Mortgage Centre	12.75%	14%	13.75%	13.75%	13.75%	13.20%	12.75%
C.I.B.C.	Open 14-1/2%	Open 14-1/2% Closed 14-1/4%	14-1/4%	14-1/4%	14-1/4%	14-1/4%	
Royal Bank	Open 14-1/2% Closed 14-1/4%	Open 14-1/2% Closed 14-1/4%	14-1/4%	14-1/4%	14-1/4%	14-1/4%	14-1/4%
Toronto Dominion	Closed 14-1/4%	Open 14-1/2% Closed 14-1/4%	14-1/4%	14-1/4%	14-1/4%	14-1/4%	14-1/4%
Entrust Financial Corp.	Open 14-1/4% Closed 14%	14%	13-3/4%	13-3/4%	13-3/4%	13-3/4%	
Lin Lar	Open 14-1/4% Closed 14-1/4%	Open 14-1/2% Closed 14-1/4%	13-3/4%	13-3/4%	13-3/4%	13-3/4%	
National Bank	Open 15% Closed 14-1/2%	Open 15-1/4% Closed 14-1/4%	14-1/4%	14-1/4%	14-1/4%	14-1/4%	
Unity	Open 14-1/2% Closed 13-3/4%	Open 14-1/4% Closed 14%	14-1/4%	14-1/4%	14%	13-1/2%	
Bank of Montreal	Open 14-1/2% Closed 14-1/4%	Open 14-1/2% Closed 14-1/2%	14-1/4%	14-1/4%	14-1/4%	14-1/4%	