

Mortgage Newsletter



MOVING ON UP!

**Prime Rate is
4.5%**

PRO LINK MORTGAGE INC is a personalized mortgage brokerage that is dedicated to finding and creating mortgage solutions. This move strengthens my work ethic and secures the services that I provide with a great support team with more resources and experience to meet a spectrum of needs:

- 🏠 Residential Mortgages
- 🏠 Recreational Properties
- 🏠 Investment Properties
- 🏠 Second Mortgages
- 🏠 Self-Employed
- 🏠 Debt Consolidation
- 🏠 Up to 107% Financing
- 🏠 Refinancing
- 🏠 Renewals
- 🏠 First-Time Buyers

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Please, if you have any questions or concerns feel free to contact me at any time.

It's a BOY!

I am very proud to announce that my wife Dayna and I have a wonderful baby boy. Parker Shawn Glen Faux was born on August -09-2005 and weighed 5.15 lbs. Parker was five weeks early and gave us a bit of a scare that day as his lungs were not developed as strong as they should have been. He tried very hard to do it on his own, but he had to be assisted. I want to tell you that as a parent, that when you see your little baby struggle as he did.....it you scared and I cannot feel but very helpless.

My wife and I are very grateful for the staff at the Penticton Regional Hospital. They gave our son a tremendous amount of support and us the confidence that he was going to become stronger and healthier. I may not remember their positions but I will not forget their names: Maggy, Adrienne, Gunny, Linda, Roberta, Sandra, Barb and Valerie. You have all gone out of your way to care for our son, you have all performed your duties with care and dedication..... with all our heartsthank you.

Now I have to single out one particular staff member, Richard the Respiratory Specialist. Richard, you had great timing in your intervention with your participation and your passion for your God given skill. Hours before we met Richard, we had been told our sick little boy was going to need a stronger level of care that could not be provided by this Hospital. We had been told in the morning that Parker would have to be flown to Calgary for that special care he needed. Within the hour we had made arrangements for that with family and friends, as we had to have help looking after our 19-month-old daughter, Paris.

We just wanted to do the best thing possible for Parker and with your help Richard and your love for your ability to heal, Parker was able to stay with his Mom in the same hospital. It seems unfair to use the words "thank you". I wish I knew the words that better describes the life I will enjoy watching my son live a normal, strong, happy and most importantly a healthy life because of you. God bless you!

Also I have to thank all our family and friends for their prayers, as this has been the longest month of my life.

Q & A

What Savers Want to Know



Is loaning your money out to a financial institution or a bond issuer. The other broad category of investments is known as “equities”. These do not pay interest, but pay dividends (a share of profits). Equity is another name for ownership. For our purposes, we will focus only on those savings/investments that is debt-related (i.e. on which you earn interest). Here are some examples: GICs, T-bills, bonds, provincial and municipal bonds, corporate bonds, Canada savings bonds, bank accounts, term deposits.

How Interest Rates Impact Your Life

Interest rates are a mystery to many Canadians. How are they set? What makes them go up and down? Why are there so many different rates? What effect do they have on our dollar? What impact do they have on our lifestyle? What’s going to happen to interest rates in the future? How do they affect Canada’s economy?

When you think about it, many activities in our lives are affected by interest rates. They have an impact on our standard of living, our mortgages, and the type of car we can afford, our savings and investments, how we’ll live in our retirement years and our tax situation. You get the picture?

Like other economic forces such as inflation, the fluctuating dollar, government spending and international trade, interest rates have a major influence on all of our lives. But understanding their day-to-day implications is not always easy. In fact, the Canadian Bankers Association undertook a survey in 1997 and the results were clear – Canadians felt that if they had a better grasp of economic and financial information, they could make more informed decisions about their personal finances. This booklet is one in a series of free publications on financial and economic topics from the Canadian Bankers Association. We hope it will provide you with some helpful information on topics related to

financial management and planning and the broader workings of the economy.

The world of interest rates is a complex one. This booklet is not designed to be the last word on interest rates, but a basic overview. We’ve tried to simplify some of the more detailed points to create a user-friendlier booklet. We hope you’ll use this as a starting point to building a better understanding.

Rate Hold

A **Rate Hold** is simply the amount of time that a lender will guarantee a loan’s interest rate. If you pre-qualified for a mortgage today at a certain rate, then a lender will hold that rate for a given period of time, usually between 60 and 120 days. Although we have rate hold for 6 months, the rate may not be the best, but can always be negotiated at closing.

This means that even if rates go up, you are safe with the rate at which you were pre-qualified. In a way it is sort of like putting your rate on lay-away.

What happens if rates go down once you have had a rate held? No problem. If rates go down then we will automatically have you re-approved at the new lowest rate. The interest on your mortgage will reflect the lowest rate reached within the duration of your rate hold. This is why it is always a good idea to be pre-approved for your mortgage well in advance of purchasing a property.

DID YOU KNOW?

PRO LINK MORTGAGE INC Mortgages September 15, 2005



What affect does interest have?

- They affect decisions made by borrowers, lenders, savers, consumers and investors.
- Individuals pay interest on mortgages, consumer loans and unpaid credit card balances. Consumers are paid interest by financial institutions for their savings, guaranteed investment certificates (GICs), bonds, etc.
- Businesses that require capital have the choice of borrowing money (debt) or allowing another party to buy into it, i.e. issuing stocks or establishing partnerships.

Term	Your Bank	Steve's
	Rates	Rates
Variable	4.28%	3.7%
6 Month	4.85%	3.90%
1 Year	4.95%	4.00%
2 Year	5.40%	4.10%
3 Year	5.80%	4.10%
4 Year	6.05%	4.25%
5 Year	6.25%	4.30%
7 Year	7.00%	4.55%
10 Year	7.05%	4.82%
15 Year	N/A	5.15%
25 Year	N/A	5.37%

At PRO LINK MORTGAGE INC, I have over 30 lending financial mortgage institutions in Canada. With Steve Faux sourcing the best rates and the best products to suit your needs!
Steven Faux

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Direct Fax: 403.226.9854

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Insurance

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The greatest compliment any one can give me is a referral of their friends, family, and co-workers. Thank you for your support and trust.

Steven Faux