



New Mortgage Rules

The maximum amount consumers can borrow to refinance their mortgages is being lowered to 90 per cent of the value of the home, down from 95 per cent.

- All borrowers will have to be able to demonstrate that they could make the payments on a five-year, fixed-rate mortgage, even if they end up choosing a mortgage, such as a variable-rate mortgage, that would result in smaller monthly payments.

- Anyone who wants a government-insured mortgage to buy a home that they will not live in, will have to come up with a minimum down payment of 20 per cent, up from five per cent.

Mortgage Rates	
Best Available Rates as of Feb 20 th , 2010	
1 Year Closed	2.50
5 Year Closed	3.75
10 Year Closed	5.25

Real Estate Trends 2010

Canada is Gold

Tighter fiscal policy, higher taxes and conservative lending practices coupled with a wealth of natural resources has kept most Canadian property owners somewhat immune from the U.S economic fallout. Record U.S job losses will still have a negative effect on property values in some parts of Canada where the

manufacturing of U.S exports play a larger role in the economy. For 2010, expect flat to modestly better real estate values, after top-to bottom values declines range from 10 to 20 percent for most property owners.

Vancouver on the Podium

Vancouverites can once again gloat as this constrained property market continues to defy gravity! What will happen after the Olympics? Although the

duration of the games is somewhat brief, the pre-construction build up has been going on for a couple of years. This has kept many people employed that otherwise would have fallen victim to the downshift in the building trades sector. There may be a little cooling off the market 'highs' as the games come to a close, but don't be fooled there will be will be very little bargains to be had here.

International Demand Still Growing

Canadian real estate is still relatively cheap for many international buyers. When newly affluent international consumers think about how to spend their wealth, they know that owning a home in Canada remains a powerful



success symbol around the world. For example, the economies of Brazil, Russia, India

and China, account for about one-quarter of the world gross domestic product And are generating about 80 million new middle-class consumers every year. Many of these newly affluent consumers will constitute an important new customer base of buyers for Canadian real estate in the years to come.



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Miramichi, New Brunswick

•1596 Sq.Ft

•Taxes \$403.52 (2009)

Courtesy Century 21 Miramichi

Investment Corner

Best Bets in 2010

- Consider selling your weaker yielding Canadian real estate properties and focus on buying in the United States when markets hit bottom.
- Look for opportunities in secondary markets that are hard hit by general slack in the economy, distress sales are still eminent and will increase in numbers as recovery remains regionally focused.
- Invest in newer apartments near primary urban centers particularly properties that will not require much in the way of capital expenditures over the next 3-5 years
- Invest in neighbourhood shopping centers that are anchored by strong tenants in infill areas.

