

Interest Rate Alert

Rate Alert

The Bank of Canada is expected to increase its policy rate 25 basis points to 1.50 per cent at its July 11, 2018 rate announcement. The prime lending rate would increase by a similar amount to 3.70 per cent. Variable rate personal and mortgage loans will also increase.

Bond yields have declined recently between 20 to 40 basis points, depending on term, and when combined with the downshift in residential mortgage loan demand, conditions are ripe for cut in mortgage rates.

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