

## PRESS RELEASE



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### **New Lowest Rate for 5-Year Mortgage Term Hits Canadian Market Today**

**CALGARY, Alberta, March 20, 2009** — It is an unprecedented time in Canadian history as the 5-year mortgage term hits an all time low for consumers making it the perfect time to borrow money. "You often hear that the best time to borrow money is when it's cheap, but lenders were not counting on it being this cheap," says Anthony De Almeida, President and CEO of Canada's #1 Mortgage Website, CanEquity Mortgage.

With the current economic climate many of us are uncertain about borrowing money because of increased unemployment levels and the state of the investment market. But there is one positive coming out of the current conditions and that is the availability of low cost money to borrow. "Three years ago, rates this low would have been considered an introductory 3-month interest rate to attract home-buyers. But now with these low fixed rates, it is no wonder CanEquity's phones are ringing off the hook," said De Almeida.

Currently, Canadian mortgage lenders are offering the lowest and best rates to clients through CanEquity Mortgage which makes it the best time to refinance and eliminate debt, renew early, or purchase a new home. Even clients with only three or four years left on their mortgage terms are calling CanEquity to refinance at the new lower rate.

"The best five year rate on file (for CanEquity) was in June 2005 at 4.19 per cent, which is pretty good, but today it is 3.99 per cent," said Daryl Maksymec, Chief Marketing Officer for CanEquity Mortgage. "Rates are never predictable and they tend to remain above 5% more often than they drop below. This should give you incentive to secure a low rate today because locking in as long as you can will save you money," according to Maksymec.

With the economy and markets at a crossroads, most people don't want to leave their mortgage rate to chance and that is why CanEquity Mortgage promises exceptional service and professional advice. Please visit the Canadian Rates section of CanEquity.com at [www.canequity.com/rates](http://www.canequity.com/rates) to compare past mortgage rates.