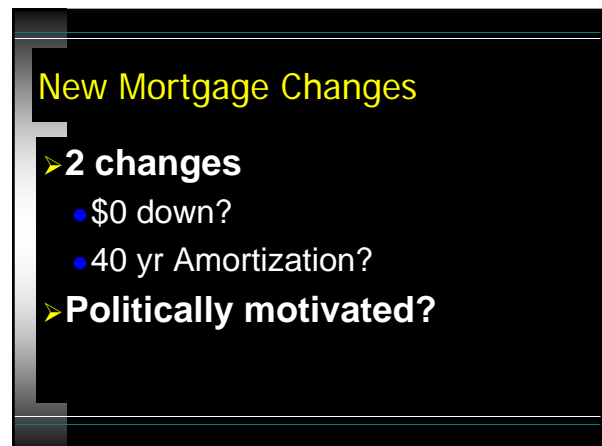
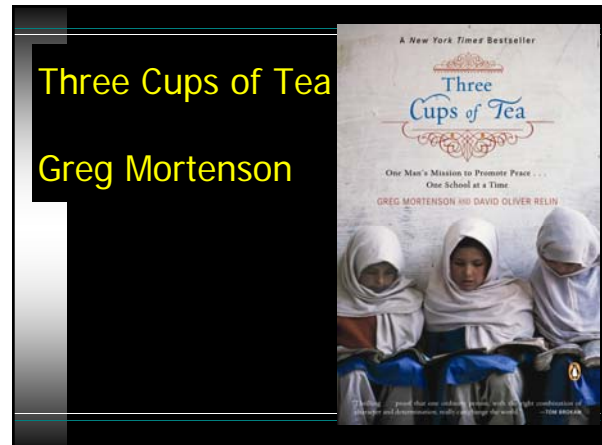
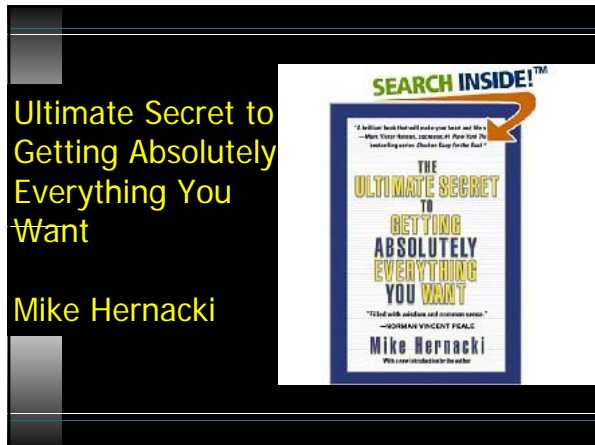


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New Mortgage Changes

- **Still have 35yr Amortizations**
 - Year ago only 25 yr
- **Sophisticated Investors Vs. Average home-owners**
- **Not much of a big deal**

New Mortgage Changes

- **Fun with numbers**
- **\$100,000 @ 5.5% interest**
 - 35 yr Amortization= **\$532.96**
 - 40 yr Amortization= **\$511.56**
 - Difference of **\$21.40**

New Mortgage Changes

- **Creating short term negative 'sentiment'**
- **Further buying opportunities**
- **Creating more renters (customers)**
 - Marginal homebuyers keep renting
- **Potentially Increase Cash Flow**

New Mortgage Changes

- **Long term beneficial- protection for unsophisticated home owners**
- **Mortgage arrears still at historically low numbers**
 - BC mortgage arrears (as reported by banks)
 - 2001 .065%
 - April 2008 .015%
- **Canadian prudent banking practices**

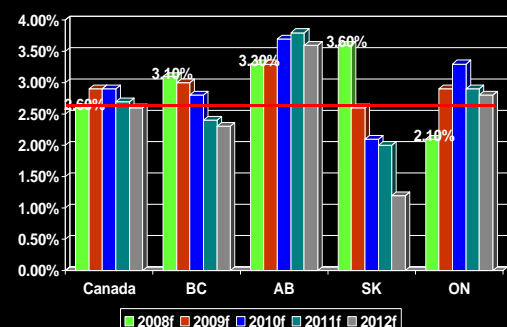
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The Conference Board of Canada
Insights You Can Count On



GDP Growth

Forecasted 2008 - 2012

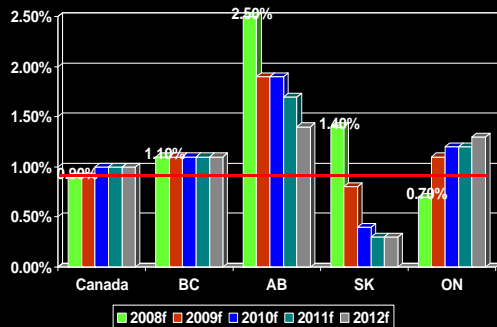


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Population Growth

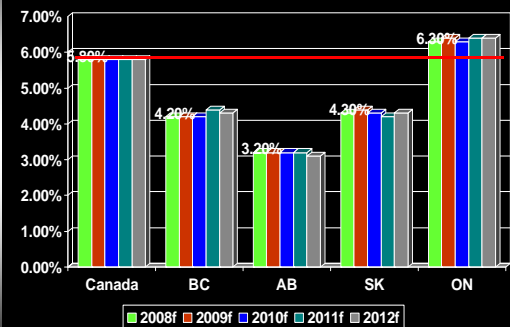
Forecasted 2008 - 2012



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Unemployment Rate

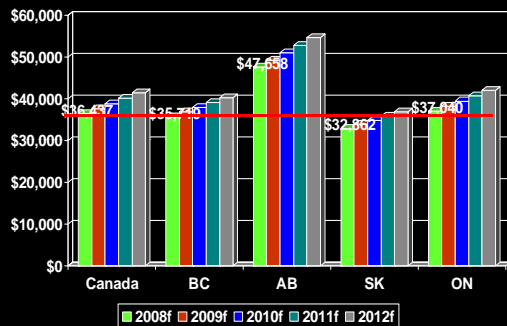
Forecasted 2008 - 2012



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Personal Income per capita

Forecasted 2008 - 2012



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How The Best Create Success

"Every now and then go away, have a little relaxation, for when you come back to your work, your judgment will be surer.

Go some distance away because then the work appears smaller and more of it can be taken in at a glance and a lack of harmony and proportion is more readily seen."

Leonardo Da Vinci

Why Now is Important...

Yesterday's the past,
tomorrow's the future, but
today is a gift.

That's why it is called the
'present.'

Bil Keane

