



MORTGAGE *Update*

June 2013

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ASK US ABOUT DISNEYLAND

How would you like to win a trip for four to Disneyland? Simply refer your friends, family members or co-workers to Karen Gibbard's team and you will automatically be entered to win a trip for four to Disneyland. It's that simple!

There is no limit to the number of times you can enter! The more people you refer, the better your chances are!

Contest runs from June 1, 2013 to December 31, 2013. Please [click here](#) to read the full contest rules.



To keep up to date on:

- Economic news important to *your* mortgage
- Get a heads up when interest rates are changing
- Current interest rates

Contact us today at:

(604) 313-3199

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www.gibbardgroup.com

Please follow us on:



Money Saving Strategies

Getting a low interest rate is only one part of an effective strategy to paying off your mortgage faster! Don't focus all your time and energy on rate comparisons. It is equally important to look for a mortgage with flexible terms that can adapt to your changing financial needs.

Here are two money saving strategies to get you on your way to mortgage freedom:

1) Use a bi-weekly payment schedule

By simply splitting your monthly mortgage payment into two equal bi-weekly payments, you can easily save on interest costs. This is because you end up paying 26 bi-weekly payments or 13 monthly payments within one year rather than 12 monthly payments.

2) Round up your payment

You easily save money and time left on your mortgage by rounding-up your payment amount. Money can be tight in the early years of home-ownership, rounding up your payment is a less aggressive way to save money but still allows you to take full advantage of a flexible mortgage product.

[Check out this video series](#) for more information or contact me with any questions you may have. I'm here to help you save!



Property Taxes are due on
July 2, 2013



**It's time to start saving!!
Deposit Bonus (RSP, GIC)**

As a special promotion, available only to our clients, Home Trust is offering a 0.25% boost to the interest rate on all new investments booked before June 30, 2013.

If you are interested in learning more about The Home Trust suite of investment products, please contact our office today.



It's that time again!! We would really appreciate your support and ask that you kindly vote for us in this year's Best of the North Shore 2013

It takes under 1 minute to vote and you could WIN an iPad mini!

- 1) Simply click on this link
- 2) Vote "Karen Gibbard of Gibbard Group Financial" as the "Best Mortgage Broker" listed in the section under "Professional Services".

Each entry allows you a chance to win an iPad mini.

We've been North Shore based for the past 20 years and would love your support in this year's contest!

It's Property Tax Time – How do you pay yours?

It's property tax time here in Canada and anyone who owns a home in this country is required to pay property taxes. These taxes are paid to the city, municipality, region or district where our homes are located to help pay for our roads, policing, schools, fire protection, etc.

Did you know there are a number of payment options available that can help relieve the financial stress of paying your property taxes as one large bill each year? So the question is, when you receive your tax bill in the mail, how do you pay yours?

Annual lump sum

Homeowners sometimes prefer to pay a one lump sum for their property taxes, and this works if you are comfortable with shelling out that amount of money at once. To pay your tax bill, all you have to do is mail in a cheque or pay the bill electronically at your bank; and make sure to pay on time!

Your lender collects installments along with your mortgage payments

With this form of payment, your mortgage lender collects your municipal taxes and holds your monthly installments in a 'tax account' where once a year they'll pay your taxes for you. Paying your property taxes as a part of your mortgage payment can be classified as a convenience for some people or a requirement for others.

Municipal Pre-Payment Installment Plans*

The Tax Installment Pre-Payment Plan (TIIPP) option is offered by most municipalities and consists of a monthly tax installment payment plan that allows property owners to make consecutive payments for their taxes rather than a single annual payment. Depending on your municipality's guidelines, your payments may also be eligible to earn interest. Payments and interest earned are credited to the tax account each month. The accumulated credits are then applied against the balance due on the Property Tax Notice.

If you have any questions about paying your property taxes from this year to the next, please feel free to contact me and I will be sure to help you out to the best of my ability.

Let's help you keep those taxes paid and up to date!

Best Mortgage Rates

Term	Bank Rates	Our Rates
1 year fixed	3.20%	2.59%
2 year fixed	3.55%	2.59%
3 year fixed	3.95%	2.65%
4 year fixed	4.64%	2.79%
5 year fixed	5.44%	2.79 - 2.84%
7 year fixed	6.35%	3.40%
10 year fixed	6.75%	3.64%
Variable Rate	3.00%	Prime – 0.40%

Rates subject to chance without notice. OAC