



Rates On The Rise

While Canada's economic recovery from the COVID-19 pandemic is continuing, additional events, such as the war in Ukraine have continued to disrupt global supply chains. This has pushed inflation higher in many countries, forcing central banks to raise their policy interest rates, or at least signal they plan to do so soon.

Regarding Canadian interest rates, the Bank of Canada (BoC) increased the Overnight Rate by 0.50% at their meeting on April 13th. This resulted in the Prime Rate increasing to 3.20%. In terms of bond yields, the 5-year Government of Canada (GoC) bond currently sits at 2.65% while the 10-year GoC is at 2.77%. This represents a 126 bps (+91%) and 118 bps (+74%) increase respectively since January 4th, 2022.

While rates are still relatively low, they continue to increase given prevailing economic conditions. Give us a call to take advantage of the favorable rate environment while it lasts or for a debt review of your existing seniors' housing portfolio.

Seniors' Housing and Health Care

Mike is recognized as the leading broker in Canada for seniors' housing, as he has brokered over 160 transactions totaling over \$4.5 billion in financing.

For your financing needs...

Contact Mike to discuss locking in a rate today or starting your next project [website](#).

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Deal Announcement



\$62M Mortgage
Construction Financing
132-Suite IL Residence
British Columbia



\$27M Mortgage
Acquisition Financing
118-Suite SA/IL/AL Residence
Ontario



\$32M Mortgage
Construction Financing
126-Suite AL Residence
Alberta