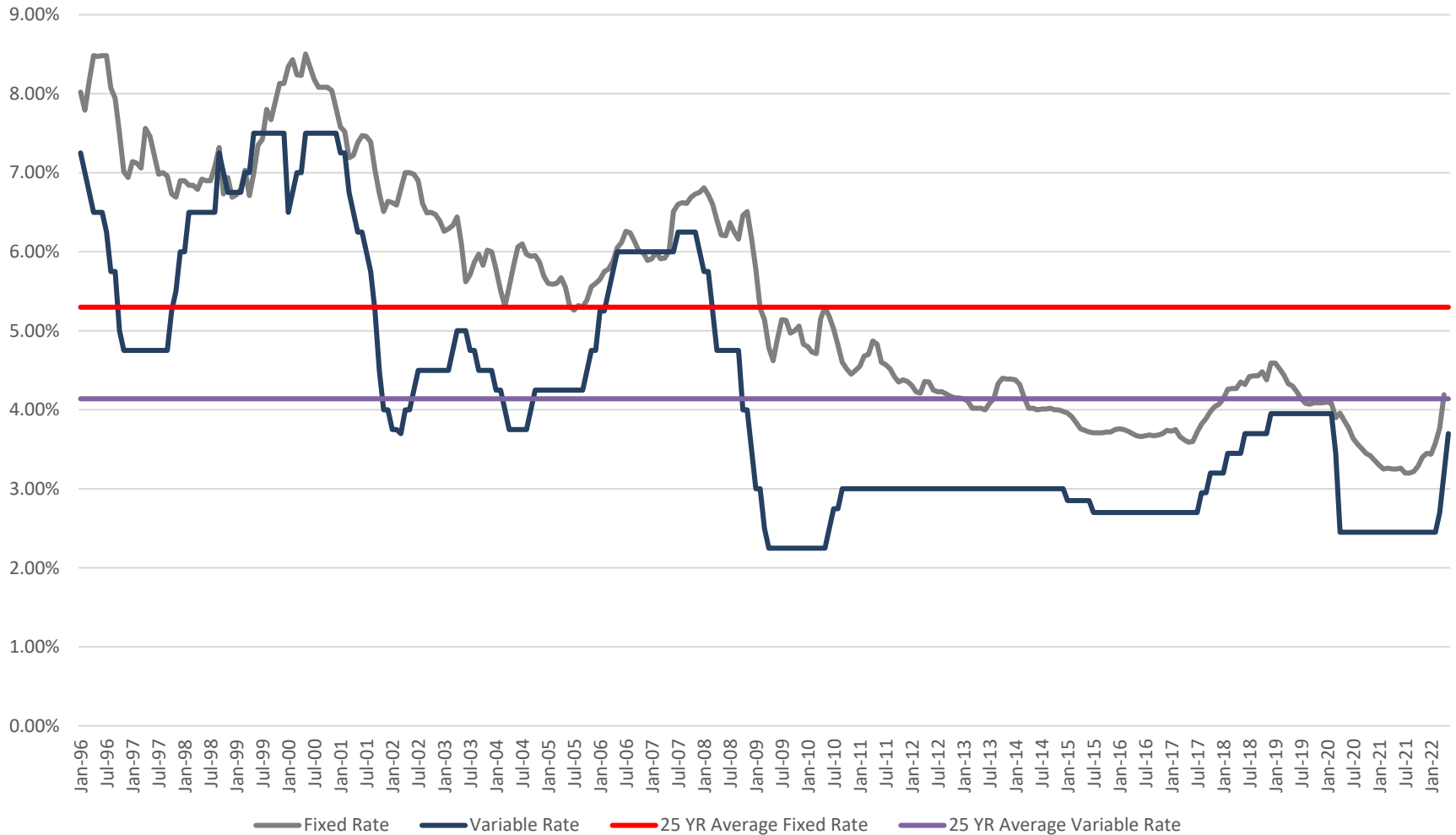


COMPARISON OF FIXED VS VARIABLE RATES (25 YEARS)

CHARTERED BANK ADMINISTERED INTEREST RATES – PRIME BUSINESS



Source; Canada Mortgage and Housing Corporation

FIXED RATES OF THE PAST 25 YEARS

AVERAGE RESIDENTIAL MORTGAGE LENDING RATE – 5 YEAR

Year	January	February	March	April	May	June	July	August	September	October	November	December	Average
1996	8.02%	7.79%	8.16%	8.48%	8.47%	8.48%	8.48%	8.07%	7.94%	7.50%	7.01%	6.94%	7.95%
1997	7.14%	7.12%	7.06%	7.56%	7.46%	7.22%	6.98%	7.00%	6.96%	6.73%	6.69%	6.90%	7.07%
1998	6.90%	6.84%	6.84%	6.79%	6.92%	6.90%	6.90%	7.08%	7.32%	6.73%	6.94%	6.69%	6.90%
1999	6.72%	6.79%	7.03%	6.71%	6.99%	7.35%	7.42%	7.80%	7.67%	7.90%	8.13%	8.13%	7.39%
2000	8.34%	8.43%	8.24%	8.23%	8.50%	8.34%	8.18%	8.08%	8.08%	8.08%	8.04%	7.81%	8.20%
2001	7.58%	7.52%	7.19%	7.22%	7.38%	7.47%	7.46%	7.39%	7.03%	6.74%	6.51%	6.64%	7.18%
2002	6.62%	6.59%	6.80%	7.00%	7.00%	6.98%	6.90%	6.61%	6.49%	6.50%	6.47%	6.39%	6.70%
2003	6.26%	6.29%	6.33%	6.44%	6.10%	5.62%	5.71%	5.87%	5.97%	5.83%	6.02%	6.00%	6.04%
2004	5.78%	5.51%	5.31%	5.56%	5.82%	6.06%	6.10%	5.97%	5.94%	5.95%	5.87%	5.69%	5.80%
2005	5.60%	5.59%	5.60%	5.67%	5.55%	5.31%	5.26%	5.32%	5.30%	5.39%	5.56%	5.60%	5.48%
2006	5.65%	5.75%	5.78%	5.88%	6.05%	6.12%	6.26%	6.24%	6.13%	6.01%	5.99%	5.89%	5.98%
2007	5.91%	6.00%	5.91%	5.92%	6.01%	6.51%	6.60%	6.62%	6.61%	6.69%	6.73%	6.75%	6.36%
2008	6.81%	6.72%	6.60%	6.40%	6.21%	6.20%	6.37%	6.25%	6.16%	6.46%	6.51%	6.17%	6.41%
2009	5.78%	5.28%	5.14%	4.79%	4.62%	4.90%	5.14%	5.13%	4.97%	5.00%	5.06%	4.83%	5.05%
2010	4.80%	4.73%	4.71%	5.15%	5.30%	5.18%	5.02%	4.82%	4.60%	4.52%	4.45%	4.50%	4.82%
2011	4.55%	4.68%	4.70%	4.87%	4.83%	4.60%	4.57%	4.52%	4.42%	4.35%	4.38%	4.36%	4.57%
2012	4.31%	4.23%	4.21%	4.36%	4.35%	4.25%	4.23%	4.23%	4.20%	4.17%	4.15%	4.15%	4.24%
2013	4.14%	4.11%	4.02%	4.02%	4.02%	4.00%	4.08%	4.14%	4.33%	4.40%	4.39%	4.39%	4.17%
2014	4.38%	4.32%	4.16%	4.02%	4.02%	4.00%	4.01%	4.01%	4.02%	4.00%	4.00%	3.98%	4.08%
2015	3.96%	3.91%	3.84%	3.76%	3.74%	3.72%	3.71%	3.71%	3.71%	3.72%	3.72%	3.75%	3.77%
2016	3.76%	3.75%	3.73%	3.70%	3.67%	3.66%	3.67%	3.68%	3.67%	3.68%	3.70%	3.74%	3.70%
2017	3.73%	3.75%	3.66%	3.62%	3.59%	3.60%	3.72%	3.82%	3.89%	3.98%	4.04%	4.07%	3.79%
2018	4.14%	4.26%	4.27%	4.27%	4.35%	4.32%	4.42%	4.43%	4.43%	4.48%	4.38%	4.59%	4.36%
2019	4.59%	4.52%	4.44%	4.33%	4.30%	4.23%	4.14%	4.08%	4.07%	4.09%	4.09%	4.09%	4.25%
2020	4.10%	4.08%	3.90%	3.96%	3.86%	3.77%	3.64%	3.57%	3.51%	3.45%	3.42%	3.36%	3.72%
2021	3.30%	3.25%	3.26%	3.25%	3.25%	3.26%	3.20%	3.20%	3.22%	3.29%	3.40%	3.45%	3.28%
2022	3.44%	3.58%	3.77%	4.19%									1.25%
25 year average	5.21%	5.17%	5.14%	5.18%	5.41%	5.40%	5.41%	5.39%	5.36%	5.32%	5.31%	5.28%	5.30%



Source; Bank of Canada, Department of Monetary and Financial Analysis

VARIABLE RATES OF THE PAST 25 YEARS

CHARTERED BANK ADMINISTERED INTEREST RATES – PRIME BUSINESS

Year	January	February	March	April	May	June	July	August	September	October	November	December	Average
1996	7.25%	7.00%	6.75%	6.50%	6.50%	6.50%	6.25%	5.75%	5.75%	5.00%	4.75%	4.75%	6.06%
1997	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	5.25%	5.50%	6.00%	4.96%
1998	6.00%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	6.50%	7.25%	7.00%	6.75%	6.75%	6.60%
1999	6.75%	6.75%	7.00%	7.00%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.29%
2000	6.50%	6.75%	7.00%	7.00%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.27%
2001	7.25%	7.25%	6.75%	6.50%	6.25%	6.25%	6.00%	5.75%	5.25%	4.50%	4.00%	4.00%	5.81%
2002	3.75%	3.75%	3.70%	4.00%	4.00%	4.25%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.20%
2003	4.50%	4.50%	4.75%	5.00%	5.00%	5.00%	4.75%	4.75%	4.50%	4.50%	4.50%	4.50%	4.69%
2004	4.25%	4.25%	4.00%	3.75%	3.75%	3.75%	3.75%	3.75%	4.00%	4.25%	4.25%	4.25%	4.00%
2005	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.50%	4.75%	4.75%	4.35%
2006	5.25%	5.25%	5.50%	5.75%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	5.81%
2007	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.25%	6.25%	6.25%	6.25%	6.25%	6.00%	6.10%
2008	5.75%	5.75%	5.25%	4.75%	4.75%	4.75%	4.75%	4.75%	4.75%	4.00%	4.00%	3.50%	4.73%
2009	3.00%	3.00%	2.50%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.40%
2010	2.25%	2.25%	2.25%	2.25%	2.25%	2.50%	2.75%	2.75%	3.00%	3.00%	3.00%	3.00%	2.60%
2011	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
2012	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
2013	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
2014	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
2015	2.85%	2.85%	2.85%	2.85%	2.85%	2.85%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.78%
2016	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%
2017	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.70%	2.95%	2.95%	3.20%	3.20%	3.20%	2.87%
2018	3.20%	3.45%	3.45%	3.45%	3.45%	3.70%	3.70%	3.70%	3.70%	3.70%	3.70%	3.95%	3.60%
2019	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%	3.95%
2020	3.95%	3.95%	3.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.78%
2021	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%
2022	2.45%	2.45%	2.70%	3.20%	3.70%								2.90%
25 year average	4.10%	4.13%	4.09%	4.06%	4.12%	4.16%	4.17%	4.17%	4.19%	4.17%	4.16%	4.16%	4.14%



Source; Bank of Canada, Department of Monetary and Financial Analysis