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Dear %%First Name%%

Interest Rates Stay on Hold.

As predicted, the Reserve Bank met today and decided to leave the cash rate on hold at 4.5 per cent. This comes as no surprise to the overwhelming majority of economists, and after six increases since October 2009; it's also a welcome relief to homeowners, who can now breath a sigh of relief.

The decision of the Board is due to a number of factors. These include the continuing instability in Europe, as well as the question marks over China's growth. It is also part of the RBA strategy to return interest rates to what they consider to be 'average' levels, appropriate for a stable economy.

Economists are now saying that it's likely rates will be on hold until at least September, allowing mortgage owners to find stability in their monthly budgeting. As usual, there are those that disagree, but all will depend on how both Europe and China fare in the near future.

A recent report by the Organisation for Economic Co-Operation and Development (OECD) has stated that, "After weathering the crisis well in 2009, the Australian economy is projected to experience strong growth in 2010 and 2011, above its trend rate," and goes on to predict economic growth of 3.2 percent this year and 3.6 percent in 2011.

All homeowners will welcome this confident outlook, together with the expectation of stable interest rates for the next few months.

Until next time,



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