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Dear %%First Name%%

The RBA met today deciding to increase official interest rates by 0.25% taking the cash rate to 3.25%, the first move in rates since April this year.

While many would see today's rate rise as a sign that 'good times' are over, it is in fact seen by many economist as a signal that our economy is strengthening. The rates held at the emergency level of 3% were kept at that level in order to boost the economy and stave off a recession. To see rates rise slightly now is a vote of confidence in our market by the RBA and an indication that the crisis is over.

The fact that the RBA has increased rates sooner than policy makers in the United States, Europe and Japan shows how well Australia fared during the financial crisis compared to many other global economies. RBA Governor Stevens has been quoted as saying that compared with past recessions, "this has been a good episode for Australia".

The prospect of a rate rise has seen our dollar rise against other currencies over the previous few weeks, which is not so good for exporters but a bonus if you are travelling overseas any time soon, or even over Christmas. Today's decision should underpin this effect further and there has been talk about our dollar reaching parity with the US Dollar.

While some lenders have already begun to increase fixed rates, now may be a good time to review your current home loan in light of today's announcement. Please give us a call to discuss this or any other queries you may have.

Until next time,



Marc Barlow

Mortgage Broker Melbourne

1557 Burwood Hwy

Tecoma, VIC 3160

1800 111 626

info@mortgagebrokermelbourne.net.au

mortgagebrokermelbourne.net.au

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Mortgage Broker Melbourne
1557 Burwood Hwy Tecoma, VIC 3160
1800 111 626
info@mortgagebrokermelbourne.net.au