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Mortgage Holders Have Moved Away From The Cliff Edge



TD analysis suggests that mortgage renewals are going to be less stressful for households than previously feared, with aggregate payments on Canadian mortgages poised to decline for balances outstanding as of mid-2024.

The key factors behind this expected easing are lower interest rates and increased payments, which have helped to front-load the payment shock.

In turn, reduced debt payments could stimulate consumer spending more than expected, shifting the balance of risks toward higher inflation. This could challenge the Bank of Canada's goal of 'sticking the landing' and argues for a more measured and gradual approach to rate cuts.

TD Economics reports that Canadian mortgage holders, facing renewals at much higher rates, took pre-emptive steps to reduce the impact to their budgets. Last year, despite widespread unease and predictions of hardship for households facing the steepest mortgage payment increases in decades, TD argued that Canadian households could weather the renewal shock.

And indeed, they did – by refinancing into fixed-rate mortgages, increasing regular payments, and reducing spending to support debt servicing. In fact, many Canadians who renewed or initiated their mortgages at the interest-rate peak opted for shorter terms, positioning themselves to reset their mortgages at a lower interest rate in the coming year thanks to a significant reduction in interest rates.

Source: <https://economics.td.com/ca-mortgage-holders-away-from-cliff>

How long can you eat those leftovers?



(NC) There's nothing quite like a nice home-cooked meal. Well, except maybe for the leftovers. Who doesn't love a turkey sandwich in the days after a holiday meal? And some dishes, like chilis and stews, just taste better after the flavours have had time to mingle. But how long after cooking can you safely consume leftovers? Here are tips on how to avoid getting sick from leftovers.

Safety first

While it may be tempting to move from the dinner table to the sofa to watch TV or catch a quick nap after a big meal, you should take care of the leftovers first. You want to make sure that the food temperatures don't drop into the "danger zone" of 4°C (40°F) to 60°C (140°F) where bacteria can thrive.

You can't rely on smell, sight or even taste to determine if something is contaminated. Anything that has been left out for two hours or more should be tossed out.

Cool in the fridge

Any cooked food that will be eaten over the next few days should be stored in the fridge. Pack items into storage containers but leave them uncovered at first. Only seal the lid once the food has fully cooled down.

Very hot items can be left at room temperature to cool down, but move them to the fridge or freezer once they stop steaming.

Defrosting advice

Never defrost leftovers in the sink or on the counter. If you have time to plan ahead, defrost them in the fridge. Place items on a lower shelf to avoid any leakage contaminating other food. If you don't have time to defrost in the fridge, use your microwave's defrost setting.

Track the time

Leftovers stored in the fridge should be consumed within three to four days. If you want to keep them longer, freeze them. However, once fully defrosted and reheated, leftovers should be consumed immediately and never refrozen.

Depending on the type of food, cooked dishes can be safely frozen for two to six months. To help keep track, label containers with the type of food stored in them and the date they were frozen.

Find more tips at canada.ca/foodsafety.

www.newscanada.com

Have mortgage questions? I'm here to help you!

Please feel free to contact me with any questions you may have. It would be a pleasure to assist you or any one of your friends or family members!

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