

Knowledge Idea

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You might be one of my clients with a second property and a mortgage. We are in the second half of the calendar year now and in what might be the later stages of a bull market cycle. Interest rates have been moving up.

Consider deregistering any tax-free profits you have realized in your tax-free savings (TFSA) account to pay down your mortgage – with tax-free earnings.

You will still have the original capital in your TFSA and you will not lose the ability to move that capital back into the TFSA later, though you must wait until after January 1st of the next calendar year to do so (five months from now).

I hope this helps.

I have prepared this commentary to give you my thoughts on various investment alternatives and considerations which may be relevant to your portfolio. ***This commentary reflects my opinions alone, and may not reflect the views of National Bank Financial Group.*** In expressing these opinions, I bring my best judgment and professional experience from the perspective of someone who surveys a broad range of investments. Therefore, this report should be viewed as a reflection of my informed opinions rather than analyses produced by the Research Department of National Bank Financial.

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