



LAURENTIAN BANK: A NEW PARTNER FOR THE OPEN HOUSE WEEKENDS IN MONTREAL

Montreal, March 11, 2010 – In its first year as sponsor, Laurentian Bank is proud to support the Open House Weekends in Montreal event, to be held on March 13, 14, 20 and 21, 2010.

This partnership is part of Laurentian Bank's desire to accompany future homeowners throughout the homebuying process. Thanks to Laurentian Bank, people who visit different participating real-estate projects can have all their questions answered by Laurentian Bank mortgage consultants on-site at various projects across the city. The Bank will even accelerate applications for a pre-approved mortgage, and give visitors the chance to receive a guaranteed rate.

"Approximately 60% of people visiting the Open House Weekends event are first-time buyers. Anyone who has gone through this process knows how homebuying is as exciting as it is stressful," explains Stéphane Gagnon, Vice-President, Marketing, at Laurentian Bank. "You don't know where to start, you don't know what order to do things in, you're scared you'll forget something crucial, and, on top of all that, you're faced with what you would like to have as a home and what you can realistically afford."

The on-site consultants' job will be to help visitors understand the difference between the amortization period, different terms, a fixed- or variable-rate, etc. They will also help future homeowners evaluate and anticipate their expenses when purchasing a property.

Pre-approval will help visitors calculate their borrowing power before starting to shop for properties. It makes homebuyers' search more efficient and most importantly, less disappointing. It can also accelerate the approval of an offer to purchase, giving the buyer a significant competitive advantage in the event that several offers to purchase are received by the seller at the same time. Visitors can also receive a rate that will be guaranteed until July 31, 2010. "A lot of first-time buyers plan on looking for the right mortgage only once they've found the right property. However, the two steps can be done at the same time, in fact, they should be," says Stéphane Gagnon. This is particularly relevant in today's economic times with an increase in rates anticipated over the upcoming months.

About Laurentian Bank

Laurentian Bank of Canada is a banking institution operating across Canada and offering its clients diversified financial services. Distinguishing itself through excellence in service, as well as through its simplicity and proximity, the Bank serves individual consumers and small and medium-sized businesses. The Bank also offers its products to a wide network of independent financial intermediaries through B2B Trust, as well as full-service brokerage solutions through Laurentian Bank Securities.

Laurentian Bank is well established in the Province of Quebec, operating the third-largest retail branch network. Elsewhere throughout Canada, it operates in specific market segments where it holds an enviable position. Laurentian Bank of Canada has more than \$23 billion in balance sheet assets and more than \$14 billion in assets under administration. Founded in 1846, the Bank employs more than 3,600 people.



Press release

FOR IMMEDIATE RELEASE

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