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RUSS & REVIE VERHAEGHE

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Russ, Your Real Estate Sales Representative & Revie, Marketing Specialist!

ROYAL LEPAGE KELOWNA REAL ESTATE REPORT
Compliments of "The Homes team"

Canada's housing market is tilting in favour of buyers, but a U.S.-style collapse is not expected in the future, says a new report from Scotia Economics. The report says the longest postwar housing boom has ended with the most significant slowdowns in the previously hot markets of Western Canada. Still, the report says "virtually all regions" are now in favour of the buyer for the first time in years. The bank is warning Canadians not to take an "overly alarmist view" to the future of the housing market. "This is not a U.S.-style' bust caused by overbuilding, speculative buying and imprudent lending, but rather a cyclical slowdown accompanied by a valuation adjustment in several large centres where booming demand conditions and temporary supply constraints led to an overshooting in prices." the report states.

The bank says the market adjustment in Canada has been hastened by the sharp downgrading in global economic prospects and severe turbulence in financial markets. The bank expects the correction in national average prices in Canada, from their late 2007 peak, will be in the 10 to 15 per cent range. "Much of this realignment will occur in Canada's three Western-most provinces, and will leave intact most of the significant price appreciation of recent year," Says the report.

For those with cash and confidence, starting right now represents a golden opportunity to purchase prime properties at bargain prices, some experts say. For buyers, sharp shoppers can find exceptional value.

Price point is now everything, as the owner-occupier or long-term investor replaces the flippers who once accounted for a good portion of sales, particularly in the condo market.

The best deals come in down markets.

Ozzie Jurock, B.C.'s best known Real Estate Consultant and investor, has seen housing and financial crashes before and he is confident B.C. will ride out the current downturn with ease. "In today's gloomy environment we must remember that urban real estate always has a use and thus always has a strong asset value.



SALES BY PRICE

Year to Date

Price Range	2008	2007
0 to \$200,000	1	8
\$200,001 to \$240,000	6	13
\$240,001 to \$280,000	30	58
\$280,001 to \$320,000	35	140
\$320,001 to \$360,000	94	351
\$360,001 to \$400,000	209	389
\$400,001 to \$440,000	269	429
\$440,001 to \$480,000	225	327
\$480,001 to \$520,000	205	253
\$520,001 to \$560,000	164	175
\$560,001 to \$600,000	126	159
\$600,001 to \$999,999	290	378
\$1 Million and over	29	42

A FEW MORE STATS

Average House Price Nov, 2008
\$460,992

Median House Price Nov., 2008
\$425,000

Houses listed last month— 310

Lakeshore homes sold last mo. 0

Average Mobile Home Price—\$100,050

Dollar value of sales Nov., 2008
\$53,630,996

Dollar value of sales Nov., 2007
\$152,780,304

SUMMARY OF RESIDENTIAL SALES

Year to Date

TYPE	2008	2007
Acreage	22	43
Acreage with house	70	113
Acreage (waterfront)	2	3
Business	24	23
Townhouse	410	698
Condo	793	1206
Duplex	93	184
Farms	9	19
IC&I	31	45
IC&Lands	24	34
Lots	130	305
Leases	83	95
Lots (waterfront)	1	6
Multi-family	1	6
Multi Plex	4	14
Mobile homes	238	282
Recreational	9	53
Residential	1690	2731
Residential (waterfront)	25	50
Timeshares	1	5
TOTAL	3657	5915

ACTIVE LISTINGS

Res.	Mobiles	Strata	Lots
1738	176	1692	601

Know someone buying or selling? We love to pay referrals!

DOG OR CAT?

If you want someone who will eat whatever you put in front of him and never say its not quite as good as his mothers, then buy a dog.



If you want someone always willing to go out, at any hour, for as long and wherever you wantthen buy a dog.

If you want someone who will never touch the remote, doesn't care about football, and can sit next to you as you watch romantic movies, then buy a dog.

If you want someone who is content to get on your bed just to warm your feet and whom you can push off if he snores, then buy a dog !



If you want someone who never criticizes what you do, doesn't care if you are pretty or ugly, fat or thin, young or old, who acts as if every word you say is especially worthy of listening to, and loves you unconditionally, perpetually, then buy a dog.

BUT, on the other hand, if you want someone who will never come when you call, ignores you totally when you come home, leaves hair all over the place, walks all over you, runs around all night and only comes home to eat and sleep, and acts as if your entire existence is solely to ensure his happiness then buy a cat!



QUESTIONS AND ANSWERS

TEACHER: Maria, go to the map and find North America
MARIA: Here it is.
TEACHER: Correct. Now class, who discovered America ?
CLASS: Maria.

TEACHER: Glenn , how do you spell 'crocodile?'
GLENN: K-R-O-K-O-D-I-A-L'
TEACHER: No, that's wrong
GLENN: Maybe it is wrong, but you asked me how I spell it.

TEACHER: Donald, what is the chemical formula for water?
DONALD: H I J K L M N O.
TEACHER: What are you talking about?
DONALD: Yesterday you said it's H to O.

TEACHER: Winnie, name one important thing we have today that we didn't have ten years ago.
WINNIE: Me!

TEACHER: George Washington not only chopped down his father's cherry tree, but also admitted it. Now, Louie, do you know why his father didn't punish him?
LOUIS: Because George still had the axe in his hand.

TEACHER: Clyde , your composition on 'My Dog' is exactly the same as your brother's. Did you copy his?
CLYDE : No, sir. It's the same dog.



TEACHER: Harold, what do you call a person who keeps on talking when people are no longer interested?
HAROLD: A teacher

Don't Mess With Seniors

We went to breakfast at a restaurant where the seniors' special was two eggs, bacon, hash browns & toast for \$1.99. "Sounds good," my wife said. "But I don't want the eggs."

"Then, I'll have to charge you two dollars & forty-nine cents because you're ordering a la carte." the waitress warned her. "You mean I'd have to pay for not taking the eggs?" my wife asked incredulously.

"YES." stated the waitress. "I'll take the special then." my wife said. "How do you want your eggs?" the waitress asked. "Raw and in the shell." my wife replied. She took the two eggs home.



"Uncertainty is the only certainty there is, and knowing how to live with insecurity is the only security."-John Allen



MANIFEST YOUR DREAMS

Once again this day is here
Full of laughter joy and cheer
A vision for you is very clear
Have big dreams for this New Year

Write your goals with details flowing
Use all your senses to make them glowing
Six new ideas everyday, passion action too!
This formula assures that dreams come true!

Commit to being responsible and have no fears
Successful minutes, hours, days, weeks and years

No longer condemn, criticize or complain
No longer a victim, procrastinator or drain
Compliment, celebrate and look for the lesson won
Itemize, organize, prioritize and focus till done

Once again this day is here
Full of laughter joy and cheer
A vision for you and your goal is clear
Manifest your dream -- this time next year!!

Jan Payne

BEST THINGS TO SAY IF YOU GET CAUGHT SLEEPING AT YOUR DESK:

NUMBER 1: They told me at the Blood Bank this might happen.



NUMBER 2: 'This is just a 15 minute power nap they raved about in the time-management course you sent me to.



NUMBER 3 : 'Whew! Guess I left the top off the White-out. You probably got here just in time!

NUMBER 4: Did you ever notice sound coming out of these keyboards when you put your ear down real close?



POLICE REPORT

While taking a routine vandalism report at an elementary school, I was interrupted by a little girl about 6 years old. Looking up and down at my uniform, she asked, "Are you a cop?"

"Yes" I answered and continued writing the report. She continued, "My mother said if I ever needed help I should ask the police. Is that right?"

"Yes, that's right" I told her. "Well then, "she said as she extended her foot to me, would you please tie my shoe?"



DON'T QUIT

When things go wrong, as they sometimes will,
When the road you're trudging seems all uphill,
When funds are low and the debts are high,
And you want to smile but you have to sigh,
When care is pressing you down a bit,
Rest if you must, but don't you quit.

Life is queer with its twists and turns,
As every one of us sometimes learns,
And many a failure turns about,
When he might have won if he'd stuck it out.
Don't give up, though the pace seems slow -
You may succeed with another blow.



Often the goal is nearer than
It seems to a faint and faltering man;
Often the struggler has given up
When he might have captured the victor's cup,
And he learned too late, when the night slipped down,
How close he was to the golden crown.

Success is failure turned inside out -
The silver tint of the clouds of doubt,
And you never can tell how close you are -
It may be near when it seems afar;
So stick to the fight when you're hardest hit -
It's when things seem worst that you mustn't quit.

Author Unknown

HAPPY NEW YEAR!



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MLS® #9205300 2985 Ensign Lane, Westbank \$569,900



MLS® #9204296 3420 McGinnis, Westbank \$389,900



MLS® #9198271 22-2250 Louie Drive, Westbank \$478,900



MLS® #9202743 4—2250 Louie Dr., Westbank \$319,900

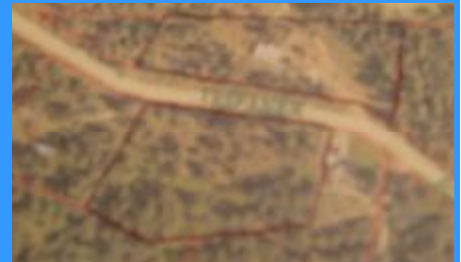


MLS® #9189662 151-Old Boucherie Rd, Westbank \$144,900



MLS® #9202742 28-1929 HWY 97 S, Kelowna \$87,300

On The creek! Fully operational well with electric pump & power runs to property. 4 acres divided into two parcels by Trepanier Road. Peaceful, Private in beautiful Paradise Valley. Can be used as a hobby farm/mobiles O.K.



MLS® #9204826 4447 Trepanier Road, Peachland \$289,900

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Pictures and detailed information regarding Russ's listings can be viewed by visiting: www.TheHomesTeam.com



BEST RATES: Dec 27/08	
Closed Term	Rate
1 Year	4.25%
3 Year	4.75%
5 Year	4.94%
7 Year	6.05%
10 Year	6.20%
5 Yr Variable	4.10%

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