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**Christine
 Wolter**
 250.317.1782
 Great Service.
 Great Results.



August
2012

Residential Sales by Price

| Price Range | 2012 | 2011 |
|------------------------|------|------|
| \$0 to \$200,000 | 14 | 10 |
| \$200,000 to \$240,000 | 17 | 20 |
| \$240,000 to \$280,000 | 43 | 24 |
| \$280,000 to \$320,000 | 90 | 87 |
| \$320,000 to \$360,000 | 155 | 124 |
| \$360,000 to \$400,000 | 166 | 151 |
| \$400,000 to \$440,000 | 166 | 174 |
| \$440,000 to \$480,000 | 130 | 112 |
| \$480,000 to \$520,000 | 109 | 106 |
| \$520,000 to \$560,000 | 78 | 84 |
| \$560,000 to \$600,000 | 57 | 51 |
| \$600,000 to \$999,999 | 149 | 126 |
| \$1 Million and over | 22 | 26 |

Real Estate Stats Last Month

| | | |
|--------------------------------|-----------|-----------|
| Average house price last month | \$472,847 | \$487,983 |
| Median house price last month | \$428,950 | \$433,250 |
| Houses listed last month | 375 | 407 |
| Average mobile home price | \$69,200 | \$86,232 |

Residential Sales (Year To Date)

| Type | 2012 | 2011 |
|--------------------------|-------------|-------------|
| Acreage/House | 61 | 55 |
| Townhouse | 353 | 318 |
| Condo | 469 | 403 |
| Lots | 110 | 96 |
| Mobile Homes | 102 | 129 |
| Residential | 1,195 | 1,095 |
| Residential (Waterfront) | 13 | 18 |
| Timeshares | 0 | 0 |
| TOTAL | 2303 | 2114 |

Active Listings

| Res | Mobiles | Strata | Lots |
|------|---------|--------|------|
| 1696 | 234 | 1499 | 635 |

The HAWAIIAN CLIENT BARBECUE

Please join us...
Friday, September 7, 2012
 From 5:00 pm - 7:30 pm
Royal LePage Place
 (2760 Cameron Rd. West Kelowna)

FREE FUN FOR THE WHOLE FAMILY!!
 Barbecue, Games, Prizes
 Live Music, Skating

The Real Estate Report

HOMEOWNER MORTGAGE ASSISTANCE PROGRAM

Many Canadian homeowners are facing financial setbacks and are relieved to hear there may be light at the end of the mortgage tunnel.

Homeowners purchasing a home with a down payment of less than 20% usually know they need mortgage insurance, but many are surprised to learn Canadian Mortgage and Housing Corporation (CMHC) isn't the only game in town.

Genworth Financial recently presented to Royal LePage agents about mortgage insurance and their Homeowner Assistance Program, designed to provide relief to homeowners experiencing temporary financial difficulties as the result of an unexpected life event.



The company insures thousands of high-ratio mortgages and negotiates "workouts" with clients experiencing legitimate financial difficulty including job loss, divorce, or unexpected illness. Their goal is to protect the

lender from financial loss and provide homeowners with the breathing room they need to stay in their home.

Genworth says each situation is assessed individually, however with early intervention most people are able to negotiate "workouts" that allow them to stay in their house by deferring payments, increasing the amortization period, or even receiving help selling their house to cover any loan shortfalls.

Assistance isn't guaranteed, however Genworth does its best to work with banks and investors to negotiate loan modifications making it possible for clients to avoid foreclosure or bankruptcy.

Like CMHC, Genworth insurance is calculated as a percentage of the loan and is built into the mortgage amount. On a \$200,000 mortgage, the insurance would be \$4,000, bringing the total loan amount to \$204,000.

FOR SALE
Open, Efficient Kitchen Island
 HOUSE INCLUDED

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