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**Christine Wolter**



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**ROYAL LEPAGE**  
KELOWNA

### Canada's Economic Action Plan Offers Incentives for Homeownership

Buying your first home is one of the largest investments of your life. Canada's Economic Action Plan introduces the First-Time Home Buyers' (FTHB) Tax Credit and the expansion of the Home Buyers' Plan (HBP) to provide you with additional benefits and help you realize your dream of homeownership.

### First-Time Home Buyers' (FTHB) Tax Credit

The costs associated with purchasing a home, such as legal fees, disbursements and land transfer taxes, can be a particular burden for first-time homebuyers who must pay these

costs, as well as save money for a down payment. To assist first-time homebuyers with the costs associated with the purchase of a home, the Government of Canada introduced a FTHB Tax Credit in 2009 — a \$5,000 non-refundable income tax credit amount on a qualifying home acquired after January 27, 2009. For an eligible individual, the credit will provide up to \$750 in federal tax relief starting in 2009.

### Expansion of the Home Buyers' Plan (HBP)

To provide first-time homebuyers with greater access to their RRSP savings to purchase or build a home, the Government of Canada has increased the Home Buyers' Plan withdrawal

limit to \$25,000 from \$20,000 per person for withdrawals made after January 27, 2009. To obtain more information on the First-Time Home Buyers' Tax Credit and the Home Buyers' Plan, call 1-800-O-Canada or visit the Canada Revenue Agency website at [www.cra.gc.ca](http://www.cra.gc.ca).

CMHC also provides mortgage loan insurance that enables you to buy a home with a minimum down payment of 5% — with interest rates comparable to those with a 20% down payment. Obtain a 10% premium refund and extend the amortization period without a premium surcharge when using CMHC-insured financing to purchase an eligible energy-efficient home. This can add up to savings of \$1,688 for a typical \$250,000 mortgage with a 5% down payment amortized over 35 years. Ask your Royal LePage REALTOR® about CMHC.

### Residential Sales By Price Year To Date

| PRICE RANGE            | 2011 | 2010 |
|------------------------|------|------|
| \$0 to \$200,000       | 14   | 7    |
| \$200,001 to \$240,000 | 32   | 11   |
| \$240,001 to \$280,000 | 41   | 40   |
| \$280,001 to \$320,000 | 116  | 72   |
| \$320,001 to \$360,000 | 178  | 171  |
| \$360,001 to \$400,000 | 209  | 221  |
| \$400,001 to \$440,000 | 235  | 231  |
| \$440,001 to \$480,000 | 142  | 192  |
| \$480,001 to \$520,000 | 145  | 153  |
| \$520,001 to \$560,000 | 110  | 126  |
| \$560,001 to \$600,000 | 73   | 85   |
| \$600,001 to \$999,999 | 185  | 196  |
| \$1 Million and over   | 38   | 42   |

### Summary of Residential Sales Year To Date

| TYPE                     | 2011        | 2010        |
|--------------------------|-------------|-------------|
| Acreage                  | 14          | 31          |
| Acreage/House            | 82          | 81          |
| Acreage (Waterfront)     | 2           | 4           |
| Business                 | 13          | 16          |
| Townhouse                | 436         | 438         |
| Condo                    | 592         | 591         |
| Duplex                   | 47          | 73          |
| Farms                    | 7           | 11          |
| IC & C                   | 84          | 93          |
| IC & Lands               | 2           | 5           |
| Lots                     | 133         | 137         |
| Lots (Waterfront)        | 2           | 2           |
| Multi-Family             | 3           | 2           |
| Multi-Plex               | 4           | 3           |
| Mobile Homes             | 177         | 175         |
| Recreational             | 8           | 8           |
| Residential              | 1518        | 1546        |
| Residential (waterfront) | 23          | 30          |
| Timeshares               | 0           | 1           |
| <b>TOTAL</b>             | <b>3147</b> | <b>3247</b> |

### A Few More Real Estate Stats

|                                           |               |
|-------------------------------------------|---------------|
| Average house price last month            | \$463,503     |
| Median house price last month             | \$417,500     |
| Number of houses listed last month        | 311           |
| Number of lakeshore homes sold last month | 1             |
| Average mobile home price last month      | \$93,193      |
| \$ value of sales last month              | \$106,468,973 |
| \$ value of sales last month 2010         | \$135,554,594 |

## Helping you is what we do.

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CHRISTMAS FOOD BANK DRIVE  
FOR THE  
SALVATION ARMY

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ON SATURDAY, DECEMBER 3, 2011

BETWEEN 9:00AM—5:00PM

AT ANY SAVE ON FOODS LOCATION

ORCHARD PLAZA

LAKESHORE PLACE

WESTBANK TOWNE CENTRE

### ACTIVE LISTINGS

| Res.        | Mobiles    | Strata      | Lots       |
|-------------|------------|-------------|------------|
| <b>1481</b> | <b>191</b> | <b>1496</b> | <b>634</b> |

*If you are thinking of buying  
or selling ...please give me a call.*