



THE REDMAN RAG

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Ola,

Well, I finally did it. I haven't taken a real holiday for about 5 years and this year we went to the Mayan Riviera in Mexico for a week at a beautiful all-inclusive resort. What a treat!!

The resort had all the amenities one could ask for and lots of activities to keep me from getting bored. We sailed and kayaked every day and the snorkeling was some of the best I've ever done. My Spanish improved significantly "Dos servesas por favor".

Fortunately, our flights were with Westjet and not Jetsgo so we didn't get stranded down there (although I can think of worse places to be stranded).

Now I need to be invited to a "tropical" theme party so I can wear this shirt again!

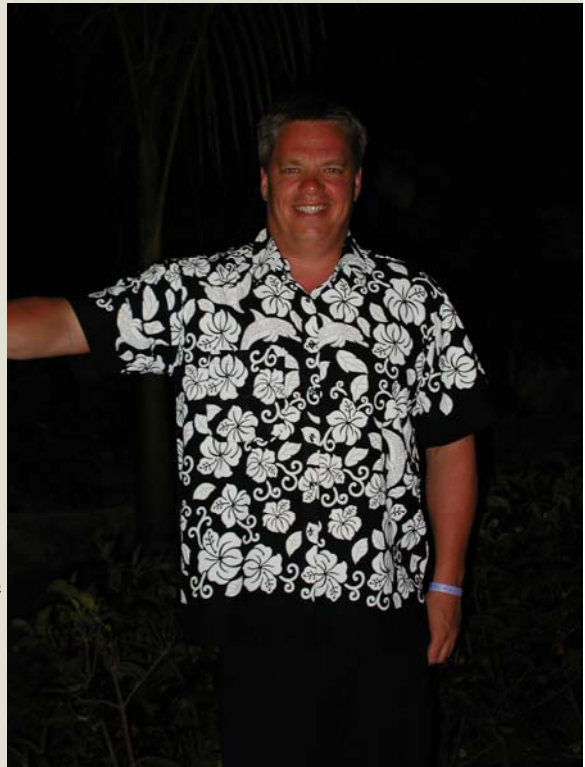


TABLE OF CONTENTS:

MARKET WATCH	PAGE 2
FAVOURITE FAMILY RECIPES	PAGE 3
TEN WAYS TO CATCH MORE ZZZ'S	PAGE 4

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Market Watch

Housing affordability stabilizes *B.C. least affordable market according to RBC survey*

RBC's housing affordability index –which measures the proportion of pre-tax household income needed to service the costs of owning a home – improved in the fourth quarter and has returned to mid-2004 levels. On a national basis, it took exactly one-third (33.3 per cent) of pre-tax income to own a home in Canada in the fourth quarter of 2004, down from 33.6 per cent in the third quarter.

Affordability improved in the fourth quarter even though house prices continued their steady march upward. According to RBC, this was possible because the pace of house price growth is slowing, average mortgage rates declined 13 basis points in the fourth quarter, and average taxes paid by consumers were down.

Alberta continued to be the most affordable province in which to own a home. Alberta's affordability index moved down to 25.4 per cent in the fourth quarter of 2004. With a lower percentage of monthly income required for homeownership, Alberta was even more affordable than in third quarter of 2004.

British Columbia's housing affordability trails the rest of the country as home prices continued to climb up nearly four per cent from the third to fourth quarter of 2004.

"Although B.C.'s affordability lags the rest of Canada, affordability improved in the fourth quarter of 2004 thanks to lower mortgage rates, lower taxes and ongoing income growth," said RBC economist Allan Seychuk. "The pace of house price gains slowed in the second half of 2004, however, a sharp drop in new listings has the B.C. housing market back into seller's territory."

The Housing Affordability Index, which RBC has compiled since 1985, is based on the costs of owning a detached bungalow, a typical target home for first-time buyers. The higher the index, the more difficult it is to afford a house. For example, an Affordability Index of 50 per cent means that homeownership costs, including mortgage payments, utilities and property taxes, take up 50 per cent of a typical household's monthly pre-tax income.

Favourite Family Recipes

This is my Mom's recipe and it's a much healthier version of the old fashioned banana bread that we all grew up with but I think it's just as good. Although it's lower in fat, it's still got sugar in it so we can't call it "low carb" but it comes with much less guilt.

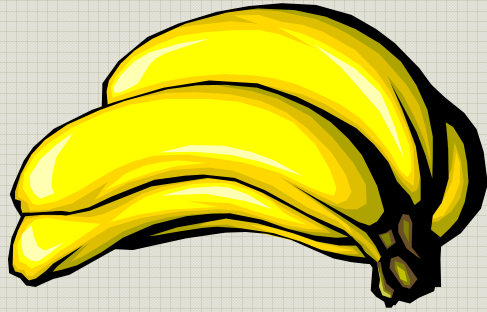
Banana Nut Bread

Mix in bowl:

- 3 Ripe bananas
- 2 Eggs, well beaten

Sift:

- 2 cups Flour
- $\frac{3}{4}$ cup Sugar
- 1 tsp Salt
- 1 tsp Baking soda



Add to first mixture. Add $\frac{1}{2}$ cup nut meats chopped (we use pecans, walnuts or almonds and we usually toast them first just because we like them better that way). Stir well. Put into buttered 9 x 5" loaf pan. Bake 1 hour at 350°.

It may seem dry compared to the old fashioned recipes but that's because it doesn't have the cup of oil called for in those recipes. The bread improves with age (within reason of course) so keep it wrapped in plastic and it'll get better every day after that.

Enjoy.

