



# THE REDMAN RAG

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Dear Clients,

In early November, we attended the winemaker's Harvest dinner at Quail's Gate Winery which was an exceptional night of food, wine, entertainment and period costumes. Here we are stuffed into our rented costumes. Besides the discomfort of a costume that barely fits, it was a great time. It's a much smaller event than it was years ago but just as well done. We highly recommend it for those looking for a fun night out next fall.



With the Christmas season less than 5 weeks away (yes it's really true), perhaps some of you are feeling as daunted as I am. I just can't believe that another year is almost over. The last 4 years have been a blur. I guess I'll be needing a sense of humour to get through this holiday season so I dug up a selection of the best 50 jokes according to Reader's Digest which you'll find on the back page.

The December newsletter will be sent early in December accompanied by calendars I've had printed again this year. Watch for those arriving in your mailbox in mid December. The newsletter is packed with great Christmas recipes and entertaining ideas.

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# Market Watch

Kelowna, British Columbia -- After shattering existing records from coast-to-coast in 2005, housing values are expected to moderate in most major centers in 2006. More balanced conditions should emerge in the year ahead, characterized by healthy inventory levels and less urgency in the marketplace, according to a report released today by RE/MAX.

The RE/MAX Housing Market Outlook 2006 found that the vast majority of major Canadian markets surveyed are expecting modest price appreciation ranging from two to five per cent in 2006. The only exceptions are Vancouver, Kelowna and Calgary, all of which are forecast to experience price increases in the area of 10 per cent next year. Projections for average prices range from a low of zero in London-St. Thomas (Ontario) to a high of 10 per cent in the heated Western Canada markets. Unit sales are forecast to demonstrate solid momentum again in 2006, with all but seven markets (Victoria, Kelowna, Toronto, London-St. Thomas, Kitchener-Waterloo, Montreal and Halifax) expecting activity to either exceed or remain on par with record 2005 levels.

Nationally, home sales are forecast to climb two per cent by year-end 2005 to 472,100 units—the best year ever for housing in Canada. Average price appreciation will post a nine per cent gain, bringing the value of a Canadian home closer to the \$250,000 threshold at \$246,600.

"Affordability has certainly been a major concern, particularly in markets in British Columbia and Alberta, where average price has experienced strong upward momentum throughout 2005 due to tight inventory levels," says Elton Ash, Regional Executive Vice President, RE/MAX of Western Canada. "An influx of new listings in the marketplace should ease some of the upward pressure on housing values and allow purchasers the luxury of time when buying a home."

The highest percentage increases in unit sales are expected to occur in Western Canadian markets next year. Edmonton and Regina are predicted to lead the country with a five per cent increase over 2005 levels. Sixty-one per cent of all markets forecast activity in 2006 to be on par the previous year's figures.

Strong economic fundamentals will contribute to healthy residential real estate activity yet again in 2006. Western Canada, Newfoundland, New Brunswick and Nova Scotia, in particular, are expected to benefit from thriving oil and gas-related industries. Nationwide, billions of dollars have been earmarked for non-residential construction. Immigration is also forecast to play a greater role in housing markets across the country. Canada is opening its door to as many as 255,000 new immigrants in 2006 and that figure may be ramped up in the future. Typically, household formation among new immigrants takes place within five years of arrival.

"Canada's economic engine continues to fire on all cylinders, outperforming expectations at every level," says Michael Polzler, Executive Vice President and Regional Director, RE/MAX Ontario-Atlantic Canada. "Consumer confidence levels are strong. Even the Bank of Canada's effort to put the brakes on the economy – boosting interest rates one half of one percentage point in a two-month period -- only served to bolster home-buying activity. Interest rates could climb as much as two percentage points before we see any real impact on the housing market."

## Highlights:

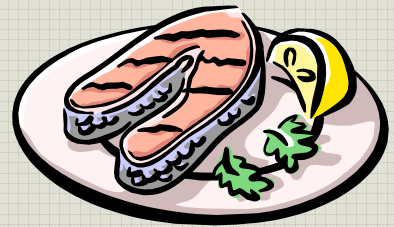
- First-time buyers are expected to play an integral role in housing markets from coast-to-coast.
- Move-up purchasers will continue to take advantage of equity gains in recent years to trade-up to bigger and better properties.
- The upper-end of the market is predicted to post impressive gains in several major markets.
- Singles, baby boomers, and retirees are forecast to fuel demand for the increasingly coveted condominium lifestyle.
- Adult communities are growing in popularity with empty nesters and retirees.

# Favourite Family Recipes

Here's an easy weeknight meal that's fast and healthy. If you buy the organic greens that are already washed, it's even easier. The ginger-lime dressing is always a hit.

## Herb-Crusted Salmon on Greens

- 2 tablespoons fresh lime juice
- 1 teaspoon grated peeled fresh ginger
- 2 teaspoons Dijon mustard
- 6 tablespoons vegetable oil, divided (of course we use less)
- 2—6 to 7 ounce skinless salmon fillets
- 2½ tablespoons finely chopped fresh dill, divided
- 2½ tablespoons finely chopped fresh basil, divided



Whisk lime juice, ginger and mustard in small bowl. Slowly whisk in 4 tablespoons of oil. Season dressing with salt and pepper.

Brush salmon on both sides with 1 tablespoon oil; sprinkle with salt and pepper, then 1 tablespoon of dill and 1 tablespoon of basil. Press herbs to adhere. Heat 1 tablespoon oil in large nonstick skillet over medium-high heat. Add salmon, herb side down; saute 4 minutes. Turn over; saute until salmon is just opaque in center, about 5 minutes.

Toss greens with remaining herbs and some dressing. Divide between 2 plates. Top with salmon and remaining dressing. Your heart will thank you.

