



The Redman Real Estate Review

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Dear clients:

With another Halloween behind us, the holiday season is just around the corner. If you shop at Costco at all, you'll know they've had Christmas stuff since September. Their Halloween shipment arrived after their Christmas stuff!!! That's crazy.

I'll be working most of Christmas this year but am looking forward to some family time. Most of the family will be here for the holidays. We'll be doing the Christmas eve function again this year but haven't decided whether we're going to

do a fondue or not. Fondues are a ton of work, worth it but still a ton of work.

You wouldn't know it's November by the weather. It's been absolutely beautiful. One day this week as I got in my car in the parking lot at



the office, I saw this big buck standing right beside the parking lot by the creek in the middle of the day. There was a doe with him as well. Our office is on Highway 97 at Burtch!! They were there all day but must have found a safe way back to the wilderness because they were gone the next day. Wow to think they crossed either Highway 97 or Springfield is surprising. Anyway, it was kind of exciting to have a wildlife encounter in the middle of the city in the middle of the day.



CREA Revises Annual Resale Housing Forecast

OTTAWA – November 5, 2010 – The Canadian Real Estate Association (CREA) lowered its forecast for home sales activity via the MLS® for 2010 and 2011. Sales activity in the third quarter of 2010 began on a weak footing, but gained traction as the quarter progressed. Improving momentum for home sales activity suggests the resale housing market is stabilizing, but weaker than expected third quarter activity has reduced CREA's annual forecast. National sales activity is now expected to reach 442,200 units in 2010, representing an annual decline of 4.9%. While monthly levels for sales activity are stabilizing, year-over-year comparisons are likely to remain stretched well into 2011 due to the record-level activity reported in late 2009 and early 2010. Lackluster economic and job growth, muted consumer confidence, and the resumption of interest rate increases are expected in 2011. Against this economic backdrop, national home sales activity is forecast to decline by 9% to 402,500 units. "Interest rates are expected to resume their return to more normal levels next year, but will still be at levels that are friendly to the housing market," said

Georges Pahud, CREA's President. "For the tenth year in a row, more than 400,000 homes are expected to change hands over the MLS®." Levels for sales activity and new listings have swung widely until recent months. Despite their volatility, movements in sales activity and new listings have remained in synch and have kept the resale housing market balanced since early 2010. The overall supply of homes for sale has also been trending lower in recent months. The resale housing market has remained balanced on a national basis and in most provinces, resulting in stable average price trends. The national average home price is forecast to rise 3.1% in 2010 to \$330,200, with increases in all provinces. The small revision to CREA's average price forecast reflects changes to the forecast for provincial sales activity and corresponding provincial contributions to the national average price calculation. The balance between supply and demand is forecast to remain stable, resulting in stable price trends. Modest average price gains are forecast in 2011 in all provinces except BC, Alberta and Ontario. Lower sales activity in BC and Ontario are expected to result in a 1.3%

decline in the national average price to \$326,000. "Housing demand and supply is stabilizing," said Gregory Klump, CREA's Chief Economist. "That's good news for home buyers, who will feel less hurried to make an offer than they did when transitory factors ignited housing demand in early 2010. It's also good news for home sellers, who will feel more confident about price stability now that the housing market has become balanced." "Interest rates are widely expected to remain low for some time due to recent downward revisions by the Bank of Canada to its outlooks for economic growth and inflation. Consumer sentiment will likely remain under pressure until economic prospects improve meaningfully," said Klump. "In the meantime, many households will be focused on paying down their debts before the Bank of Canada resumes hiking interest rates next year," Klump added. Economic uncertainty is likely to keep potential homebuyers in a cautious mood, so the continuation of low and stable interest rates is unlikely to cause housing demand or prices to swell." Source: BC Real Estate Association

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Olena's Hot Wine

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We have a neighbour that's Ukrainian and she made this for us one night and we begged to have the recipe. We've been finding all kinds of reasons to make it ever since and now it's the perfect weather for that. It's the Ukrainian version of mulled wine but because it doesn't have cinnamon in it, it doesn't have that bitter aftertaste that traditional mulled wine has. If you make it for company, make lots of it because they'll be back for at least 2 to 3 more mugs. We buy cheaper wine to make this with but many of the wineries are selling some of their wines for pretty good discounts these days so if you pick up some

\$8 bottles, you won't feel bad about adding honey and spices to it. Olena suggests splurging on good quality white honey because it adds the sweetness without impacting the taste. We buy clover or creamed honey at the farmer's market where it's great quality, fresh and well priced. The white, or creamed honey, has a harder texture making it easier and less messy to cook with. As the holiday season approaches, keep this recipe handy because it'll be a big hit with company and it's also something to look forward to after a great day on the slopes. But don't wait for the holidays to enjoy this.

- 1 bottle red wine
- White honey (4 or 5 heaping tablespoonfuls)
- Whole Cloves (about 8 per bottle of wine)
- 1 tsp allspice (approximately)
- 1 tsp nutmeg (approximately)

Heat on stove until honey is dissolved and it's nice and warm.

Olena experiments with chile spice as well which she says is good if you're serving it with chocolate.

I dare you to try and drink just one of these!! Cheers.



2010 Christmas Craft Fairs

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If I can assist you or anyone you know with real estate in Kelowna or at Big White, please let me know.

Date	Time	Event	Description	Location	Address
Nov6-Mar 26	9 - 1	Kelowna Farmers Mkt	Farmers & artisans	Parkinson Rec Center	1800 Parkinson
Oct 20 - 22	10 - 5	Book & Bake Bazaar	CNIB Fundraiser	Dorchester Retirement Res.	863 Leon Avenue
Oct-23	10 - 6	22nd Annual Apple Fair	Activities & entertainment	Orchard Park Mall	2271 Harvey Ave.
Oct-23	12 - 4	Okanagan Chateau Craft Fair	Jewellery, scarves, chocolates	Okanagan Chateau	114-2100 Benvoulin Ct.
Nov 5/ 6	4-9	Fabulous Finds	Artisan & collector's show	Summerhill Winery	4870 Chute Lake Rd
Nov-7	10 - 3	Winfield's Christmas Fair	55 crafters	Winfield Memorial Hall	10130 Wood Lake Rd
Nov-13	10 - 2	St. Paul's United Church	Crafts, baking, bazaar, auction	St. Paul's United Church	3131 Lakeshore Rd
Nov-13	10 - 4	First Lutheran Craft Fair	Woodcrafts, quilting, crafts	First Lutheran Church	4091 Lakeshore Rd
Nov 13 & 14	11-6 10-4	Holiday Festival of Creations	Arts, crafts, food, decorations	Prospera Place	1223 Water St.
Nov 13/ 14	10-6 10-4	20th Annual Christmas Show	Hand crafted pottery, etc.	Rotary Centre for Arts	421 Cawston
Nov-20	10 - 3	Rutland Christmas Crafts	Crafts, baked goods	Rutland Elementary School	620 Webster
Nov-20	10 - 3	Quigley Christmas Extravaganza	Crafts, baking, Christmas gifts	Quigley Elementary School	705 Kitch Rd
Nov-20	10 - 3	Waldorf Christmas Fair	Crafts, gifts, music, puppetry	Kelowna Waldorf School	429 Collett Rd
Nov-21	9 - 4	Benvoulin Heritage Crafts	Crafters & artisans	Benvoulin Heritage Church	2279 Benvoulin Rd
Nov-27	10 - 4	Okanagan Lavender Farm	Hot cider, lavender shortbread	Okanagan Lavender Farm	4380 Takla Rd
Nov-27	9 - 2	International Xmas Fair	Crafts, baked goods, tea table	Centre Culturel Francais	702 Bernard Ave.
Nov-27	8:30 - 3	Christmas Craft Fair	Crafts, baked goods	First United Church	721 Bernard St.
Nov-27	9 - 3	Peachland Christmas Fair	Arts, crafts, baked goods	Peachland Community Ctr	4450 - 6th St.
Nov-27	10:30 - 2:30	Christmas Fair	Baked goods, books	St. David's Presbyterian Church	271 Glenmore Rd
Nov 27 / 28	10 - 5	Okanagan Potter's Fair	Hand made pottery	Okanagan Mission Community Hall	4409 Lakeshore Rd
Dec-04	9 - 1	Bellevue Creek Craft Sale	Local artisans, crafts, baking	Bellevue Creek School	4574 Raymer Rd