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

August
2012

ROYAL LEPAGE
 K E L O W N A

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.

ROYAL LEPAGE 100 YEARS SINCE 1913

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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