



REALTOR®
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DonRae.com

ROYAL LEPAGE
K E L O W N A

November
2013

Residential Sales by Price

Price Range	2013	2012
\$0 to \$200,000	25	16
\$200,000 to \$240,000	53	24
\$240,000 to \$280,000	90	61
\$280,000 to \$320,000	145	125
\$320,000 to \$360,000	238	199
\$360,000 to \$400,000	252	216
\$400,000 to \$440,000	261	232
\$440,000 to \$480,000	226	182
\$480,000 to \$520,000	122	144
\$520,000 to \$560,000	120	105
\$560,000 to \$600,000	77	70
\$600,000 to \$999,999	234	209
\$1 Million and over	46	30

Real Estate Stats Last Month

Average house price last month	\$481,993	\$450,409
Median house price last month	\$440,000	\$418,950
Houses listed last month	277	315
Average mobile home price	\$85,142	\$74,444

Residential Sales (Year To Date)

Type	2013	2012
Acreage/House	83	81
Townhouse	536	483
Condo	672	660
Lots	202	163
Mobile Homes	185	164
Residential	1,889	1,613
Residential (Waterfront)	31	32
Timeshares	0	0
TOTAL	3598	3196

Active Listings

Res	Mobiles	Strata	Lots
1238	164	1121	395

The Real Estate Report

Common Mistakes For Home-Buyers

Inexperience and emotion can short circuit your buying process

When buying a home, it is easy to make mistakes due to inexperience or when emotions are running high. Here are 3 common mistakes to avoid:

1. Ignoring Major Flaws

In the midst of what can sometimes be a long process, it can be tempting to overlook major issues with a home. You may fall in love with a home (love is blind!) or you may just start to lose hope that there is nothing better out there. Major concerns can be costly and you may find it harder to come with the money to fix them right after an expensive home-buying process. Don't let circumstances or stunning features blind you to flaws that could come back to haunt you.

2. Thinking DIY is the Solution for Everything

When you walk through a home you are considering, you might think it is easy to remove a wall or redo some plumbing. However, unless you are a professional,

these jobs can quickly spiral beyond your financial means and expertise. Even if you are a pro, it can be challenging to come up with the time or desire to finish jobs in your off work hours. Half-finished projects can be really frustrating, especially when it's in a space you are living in.

3. Offering Too Much

Inexperience in bidding and buying can lead to an inflated offer when it comes time to buy. You may become involved in a bidding war or make a high offer to avoid one. This won't help you if you pay above market value and you're trying to sell in the future. If the market is the same or lower, you could end up owing more money than you receive in the sale.

These concerns illustrate why a trustworthy Realtor can be so invaluable in the home buying process. Their experience and objectivity can keep you from making mistakes you might regret.

FILL THE VAN FOR SALLY ANN SATURDAY, DECEMBER 7, 2013 CHRISTMAS FOOD BANK DRIVE

In Support of the **THE SALVATION ARMY**

DONATE AND DROP OFF NON-PERISHABLE FOOD ITEMS ON SATURDAY, DECEMBER 7, 2013 BETWEEN 9AM TO 5PM AT ANY

SAVE-ON-FOODS LOCATION
(ORCHARD PLAZA, LAKESHORE PLACE OR WESTBANK TOWNE CENTRE)

COOPERS FOODS LOCATION
(RUTLAND AND GLENMORE)

FOR SALE

Bright and Airy Reading Space

HOUSE INCLUDED

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Kelowna