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North Shuswap
2009 Year End Report – January 2010

For the last 15 years it's been the same for me? Gather statistics to formulate into a newsletter of interest to you, the reader. Every year I wonder if I will have anything to tell you that will be of interest. I will do my best and you will have to form an opinion if I have informed you or not?

The short report is as follows:

Residential under \$330,000 was the star of the show in the North Shuswap for 2009. These sales kept Realtors busy and kept the bills paid. Most North Shuswap residential under \$330,000 is in Anglemont so it follows that most of our residential sales were in Anglemont.

Next was the low-end Lakeshore under \$800,000 with some sales. Above \$800,000 was very slow and above \$800,000 is where all the real nice Lakeshore homes are, but those high-end buyers stayed away.

Bare lot sales were very slow. In Anglemont a lot that may have been listed and sold in the 60's just two years ago was listed in the 40's this year with very few sold.

Commercial and large acreage was also very slow. I found only two large acreages sold and they were both my listings.

Few of our properties listed for sale have a mortgage and I have seen no desperation in the sellers. All the seller has to deal with is the annual land tax so they are prepared to hold until the market recovers. I am aware of two foreclosures by the same owner in Celista, but so far the asking price has not attracted much attention and the bank is not motivated.

Statistically, I can prove the bottom of this market was February of 2009. It's been getting better since then but slowly. Every month the numbers of web site Real Estate shoppers goes up from the previous month so that web site counts are at record levels, but few online shoppers call. A wave is building that I think will hit us in the spring. If only one out of 1000 online shoppers called me I would be working a lot of overtime to get my work done. In fact, if one out of 1000 called me I would have to call in staff to help with the work load, that is how many of you are looking online every day and its building. It's a pent anxiety that I think will burst this spring.

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Now for the statistics:

As you will recall the last half of 2008 saw sales drop. Most of 2008 activity was in the first half of the year. 2009 sales improved as predicted. 2008 saw 38 homes sold in the North Shuswap. 2009 was up 38% with 50 homes sold and 20 of those sales being lakeshore. 24 lakeshore sales is a normal year's production so we are just below normal. Lot sales in 2008 saw 51 lots sold. 2009 dropped by 65% with only 17 lots sold. No matter the price the buyers were not interested in bare lots. Expect this to change for 2010 in a big way. In the first week of 2010 I have had more calls on bare lots than I had the last 3 months of 2009. Inventory stands at 163 listed for sale at the beginning of the year. A normal inventory is in the 200 to 230 range. We had a high this past summer and hit 300 listings for sale.

A heads up for you. A new subdivision is going in on Line 17 Road in Celista. It will offer lots from 2.5 to 4 acres, most with mountain and valley views some with lake views prices range from \$170 to \$250,000. If you want to be on the early contact list please let me know. These lots should be available for offer by mid spring 2010.

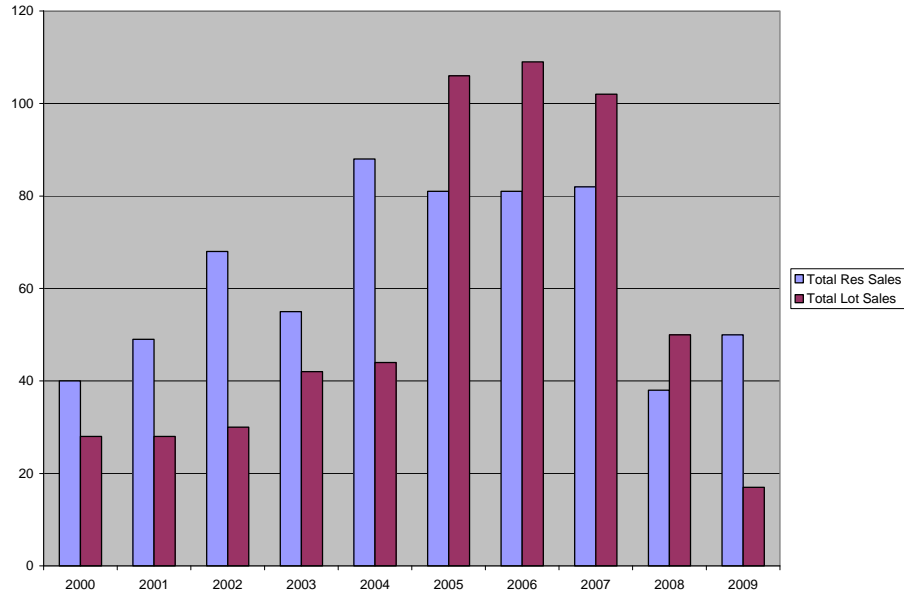
Now you know what I know. I do the stats and write my reports as much for me as for you. I believe if you know where you have been and you know where you are, you have a good idea of where you are going. If you plan a trip to the Shuswap and want to see me please call ahead and let me know. I am at work most weekends but weekends are when we are the busiest.

Below is an article titled *Enough is Enough* by the well know Real Estate writer Ozzie Jurock you may find of interest.

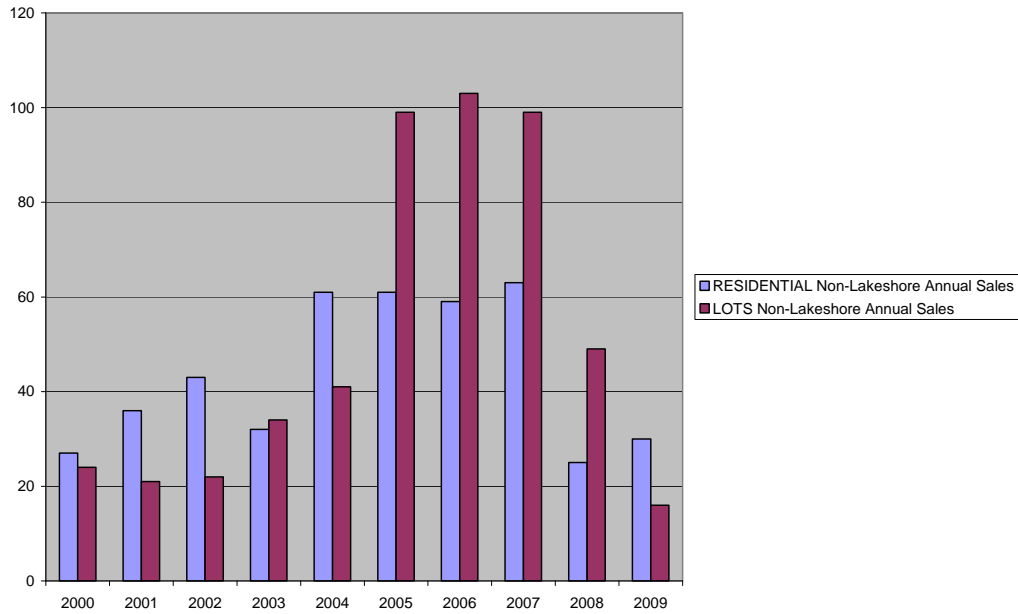
I am gathering used ice skates and hockey equipment for the kids at our outdoor ice rink in Celista. If you have anything to donate please drop it off at my office in Scotch Creek next time you're out this way. I thank you and the kids thank you.

Al Christopherson Personal Real Estate Corporation
Century 21 Lakeside Realty Ltd.

North Shuswap Residential & Lot sales this decade:



Non-Lakeshore Sales

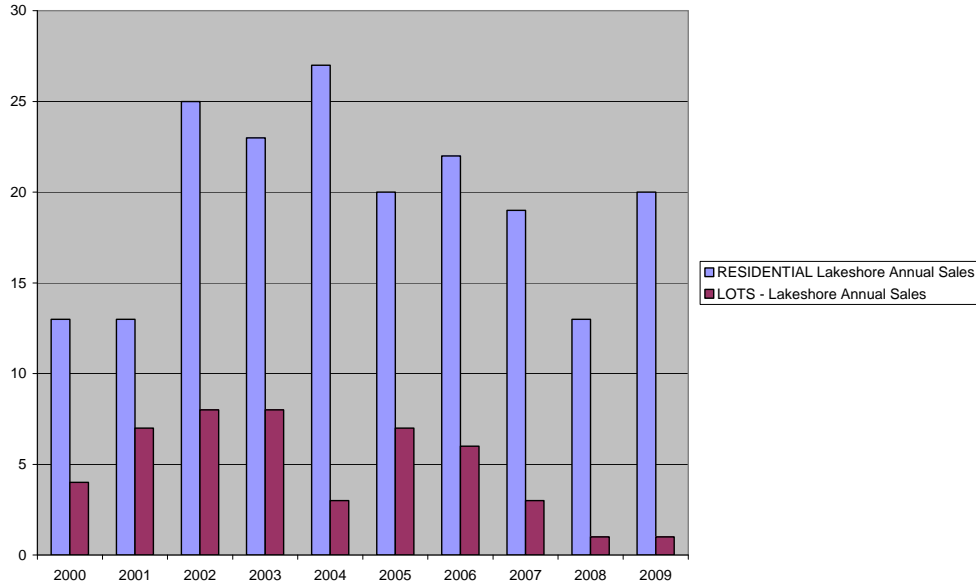


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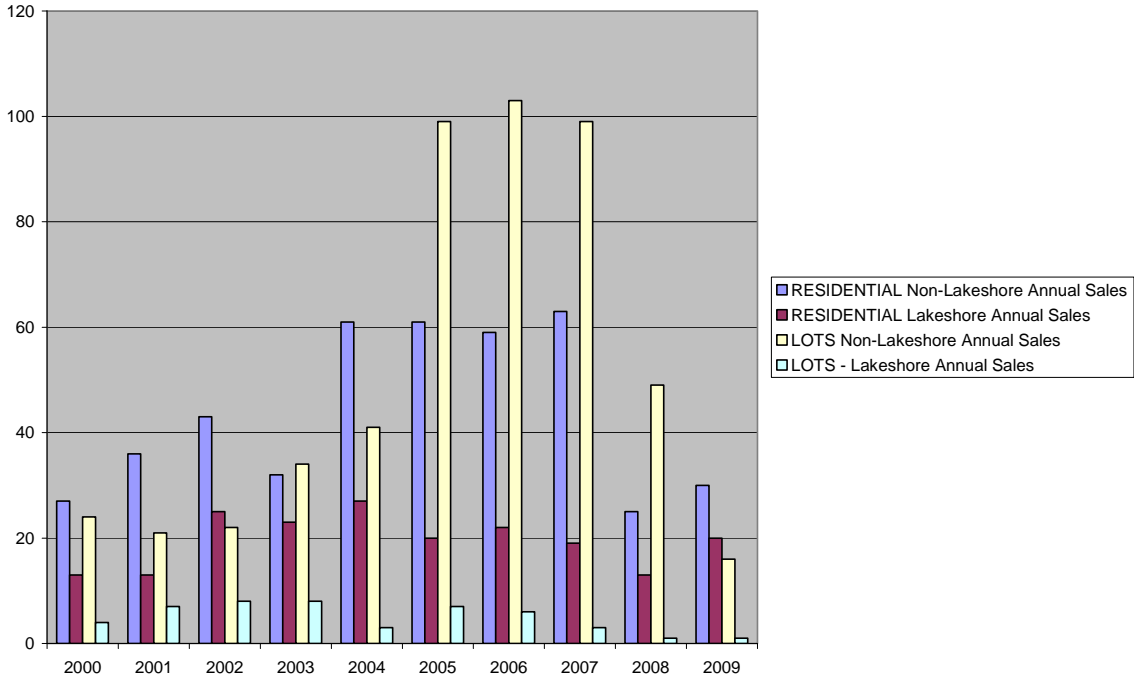
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Lakeshore Sales



All Sales

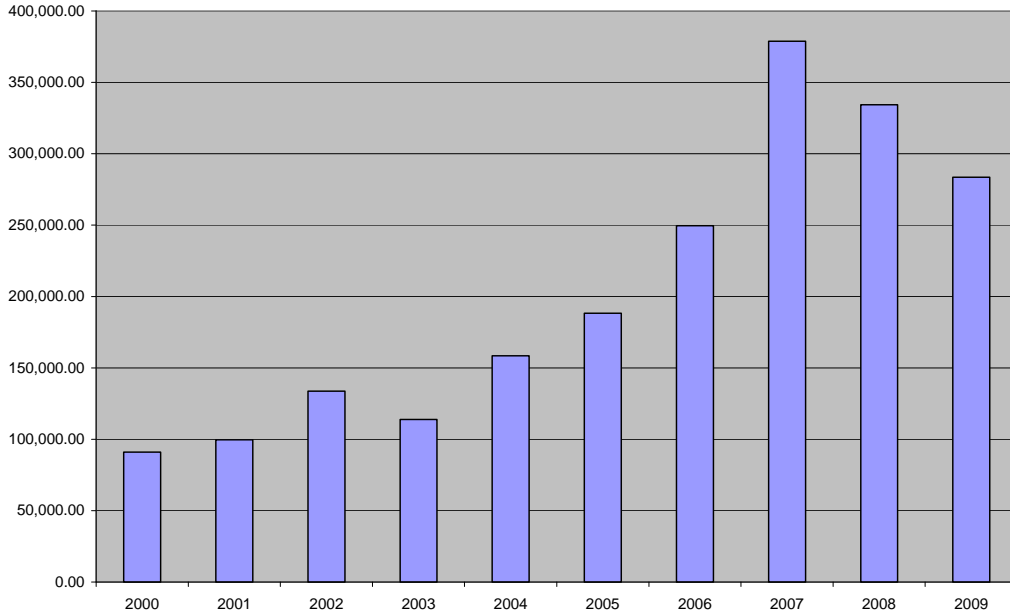


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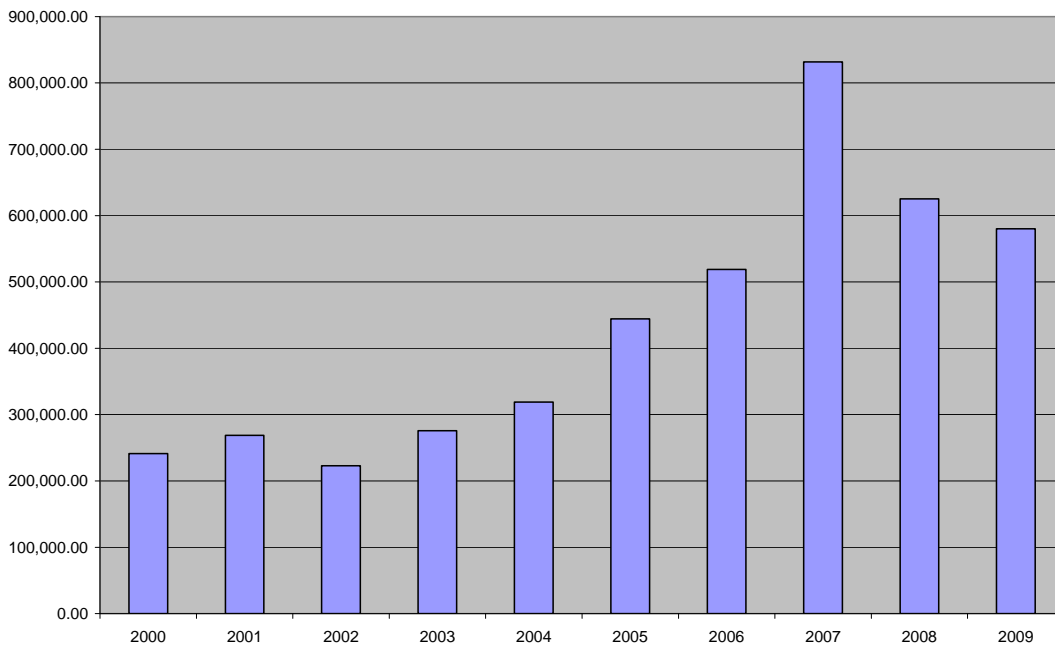
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RES Non-Lakeshore Avg Sale Price



RES Lakeshore Avg Sale Price



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Enough Is Enough (by Ozzie Jurock)

That is what we wrote on December 18th last year. It was a rant (a rant!) against all the negative thinking that prevailed in December 2008. We said: "The positive is never reported – worldwide – so is it any wonder that we collectively cower in fear ... when we should rejoice in that we are here in Canada today. I am telling you today – for myself: Enough is enough!" Look it up [here](#). Our admonition that the ... fact remains that the best market remains between your own ears" was a good one. Better yet our quote: "I assure you this 18th of December that those of us that look for the positive, that stretch towards the good ... that reach for a better thought and reflect a positive strong attitude WILL attract a fantastic 2009."

This is what we forecast on December 18, 2008:

1. "Stock markets have crashed and recovered a dozen times ... they always recovered ... yet when in the collapse, there seemed no end in sight. **This one will recover too.** Good.
2. There will be **great demand for real estate**. Already in the US we have a huge increase in distressed sales. Once they are gone, market will continue to rise. **Opportunity will make some rich.** Good.
3. Oil and gas prices are down, putting about \$7 billion in Canadian pockets next year. Good.
4. There will be a **dozen deals of a lifetime**, i.e., a 3-year-old \$60,000 (lease return) American SUV will go for under \$20,000. Good.
5. Food costs will be cheaper. Good.
6. The bad companies, the bad products, the overbuilt real estate condo areas **will all continue to be cleared out** or crash and burn. Good, they should.
7. As investors **we will not so readily trust someone else to manage our money**. We will do some learning and not get scammed as easily. Good.
8. Lousy securities and **fad products will not be tolerated** or trusted and will die. AAA ratings will be checked. Good.
9. More stock investors will come to real estate. Good.
10. 30-year money in the US and 5-year money in Canada will be around 4.5% next spring. Good.

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11. Google "inflation outlook" and you will have a dozen pundits tell you what the massive creation of money means. Some see it as hyper inflation 'in-waiting', some see a still great collapse. **You know where we stand. Eventually all that cash created out of thin air will debase paper money further and increase real hard asset values.**

You make your own list. Try this: Whenever someone talks about how bad the economy is, ask him or her how she is doing. 80% of the time, people tell me, that they themselves are actually doing quite well ... but they hear someone is not or may not be in future. Be a contrarian: **Love your life, love your family, love your community, love your country ... and in the process become more of a human being than a human doing. Yes, 2009 will be fine.**"

On December 18, 2009 we can tell you that Real Estate markets around the world have indeed recovered, Vancouver has seen a 21% price increase across the board, Toronto a 14% increase and the rest of Canada's major cities not too far behind either. We're still languishing in some areas (the hard hit resource sector for instance) but even there are strong signs of recovery. Our advice to say: "Enough is enough!" ... was good advice indeed. Some of our Real Estate Action Group members made a fortune when they bought in March – going against the barrage of bad news. In fact anyone, that bought a condo in Vancouver in March this year saw a 20% increase in 8 months! We said there will be deals and deals they were.