

Century 21 Veitch Realty

Update

BCREA Economics Now GDP

The Canadian economy expanded by 0.4 per cent in November, easily beating consensus expectations of 0.3 per cent. Growth in November was boosted by the mining, oil and gas sectors as well as a strong Christmas shopping season which boosted retail trade for the month. Record low mortgage rates help propel the finance and insurance sector nearly 1 per cent higher on increased mortgage lending volume and also pushed the output of real estate agents and brokers 7.6 per cent higher as home sales increased. Weakness in construction and the auto industry weighed most heavily on growth in November. Economic growth is trending toward 2.3 per cent for the fourth quarter of 2010, in line with the Bank of Canada's forecast and evidence that weakness in the third quarter was likely a temporary blip. The outlook for next year is beginning to look a little

brighter, however uncertainty in both the US and Global economy will still present a challenge to growth in 2011. We are currently forecasting that the Canadian economy will resume slow and steady growth of around 2.4 per cent in 2011 and that the aforementioned economic uncertainty will keep the Bank of Canada from acting on interest rates until July.

New Listing



1145 Simmons Road, West Creston

\$434,900



5161 Elsie Holmes Road, Wynndel

\$ 243,500



Home Games

Feb. 5/10 Creston Valley vs Kimberly

Nov. 11/10 Creston Valley vs Nelson

Playoffs To Be Announced



Connected to **More**™

New RBC lending programs for homebuyers with limited down payment

RBC has recently launched two mortgage programs that can help get purchasers who have limited down payment and a solid credit history into a home sooner. Through these programs, buyers with limited funds for down payment may be allowed to use borrowed funds or Mortgage Cash Back offers to assist them in meeting the 5% equity requirement for default insured mortgages.

Other important details of these new programs include:

- Available for home purchases only
- The property must be a owner occupied primary residence and all mortgage applicants must reside at the property
- Mortgage Cash Back and funds borrowed for down payment cannot exceed 5% of purchase price
- Available to clients for one mortgage only

I'm here to help your clients get the right advice

Understanding home financing options and affordability is especially important to first time buyers and other purchasers with limited funds for down payment. That's where I can help by working with your clients to provide mortgage pre-approval, and offering tailored advice that

Molten White Chocolate Cupcakes



Ingredients

- 1 cup 60% cocoa baking chocolate chips
- 14 tablespoons butter
- 3 whole eggs
- 1 egg yolk
- 1-1/2 cups powdered (confectioner's) sugar, plus 1 tablespoon for garnishing
- 1/2 cup flour
- 1/2 teaspoon vanilla
- 1/2 teaspoon ground espresso coffee
- 1/2 cup white chocolate baking chips

Cooking Instructions

Preheat oven to 350 degrees F. Line cupcake tins with baking cups. Stir 60% cocoa chips and 10 tablespoons butter in heavy medium saucepan over low heat until melted. Cool slightly and set aside.

Stir white chocolate chips and remaining butter in heavy medium saucepan over low heat until melted. Drain off extra butter fat; cool and set aside.

Whisk eggs and egg yolk in large bowl to blend. Add sugar, then chocolate mixture and flour. Add vanilla and ground espresso. Mix until thoroughly blended.

Pour mixture into baking cups half-way. Drop 1/2 tablespoon white chocolate into center of mixture. Top with remaining batter.

Bake for 10 minutes; remove from oven and invert over small dessert plate.

Dust with confectioner's powder and serve immediately.



VEITCH REALTY - CRESTON

Century 21 Veitch Realty
 1131 Canyon Street
 Creston BC V0B 1G0
 Office : 250-428-9331
 Fax: 250-428-5708

Scott Veitch
 Managing Broker



Scott@C21Creston.com

Shannon Veitch
 Office Manager



Shannon@C21Creston.com

Peter Martin
 Sales Rep.



Peter@C21Creston.com