

Summary of Highlights for OMREB Monthly Buyers Survey: Fourth Quarter 2011

November, 2011 (compared to October)

BUYER PROFILE – Highlights	OCTOBER 2011	NOVEMBER 2011
<i>Best describe your most recent Buyer (moving to/from property type)</i>	Moving Up – 21.9% First Time Buyer – 19.5% Single Family Res to Strata – 13.0% Revenue Property Investor – 12.4 % Retirement Community – 7.7 % Recreation Property – 6.5% Strata to Single Family – 1.8%	Moving Up – 22.1% First Time Buyer – 22.1% Single Family Res to Strata – 13.2% Revenue Property Investor – 6.6 % Strata to Single Family – 5.1% Retirement Community – 3.7 % Recreation Property – 3.7%
<i>Describe the Buyer (family dynamic):</i>	Empty Nesters/Retired – 24.3% Couple without children – 22.6% Two parent family/children – 19.2% Single Female – 16.9% Single Male – 14.1% Single Parent with children – 2.8%	Empty Nesters/Retired – 24.6% Two parent family/children – 24.6% Couple without children – 18.8% Single Female – 15.2% Single Male – 14.5% Single Parent with children – 1.4%
<i>How did Buyer finance purchase?</i>	Conventional Mortgage (>20% down) – 54.0% All Cash – 31.8% High Ratio (<20% down) – 14.8 % Rental Income to Qualify – 0%	Conventional Mortgage (>20% down) – 53.6% All Cash – 23.9% High Ratio (<20% down) – 19.6 % Rental Income to Qualify – 3.6%
<i>Where did Buyer move from?</i>	From within Board Area – 46.0% From Other Areas in BC – 15.3% From Alberta – 14.2% From Lower Mainland/Island – 13.6% From Sask/Man – 4.5% From E Canada/Maritimes – 3.4% From Outside Canada – 2.8% From NWT/Yukon – 0%	From within Board Area – 58.7% From Alberta – 14.5% From Other Areas in BC – 4.3% From Lower Mainland/Island – 12.3% From Sask/Man – 3.6% From Outside Canada – 3.6% From E Canada/Maritimes – 2.2% From NWT/Yukon – 0.7%
<i>In what area was property purchased?</i>	Kelowna/West Kelowna – 51.7% Vernon/Coldstream – 11.4% Shuswap/Rev (outside SA) – 10.8% North OK (outside V/CS) – 10.8% Central OK (outside K/WK) – 9.7 % Salmon Arm – 5.7%	Kelowna/West Kelowna – 54.3% Vernon/Coldstream – 12.3% Salmon Arm – 10.9% Shuswap/Rev (outside SA) – 8.0% Central OK (outside K/WK) – 8.0 % North OK (outside V/CS) – 6.5%

Summary of Highlights for OMREB Monthly Buyers Survey: Third Quarter 2011

September, 2011 (compared to July & August)

BUYER PROFILE – Highlights	JULY 2011	AUGUST 2011	SEPTEMBER 2011
Best describe your most recent Buyer (moving to/from property type)	Moving Up – 26% First Time Buyer – 14% Single Family Res to Strata – 11.3% Revenue Property Investor – 9.3% Strata to Single Family – 4.7% Recreation Property – 4.7% Retirement Community – 4.0 %	First Time Buyer – 22.9% Moving Up – 17.4% Revenue Property Investor – 11.1% Single Family Res to Strata – 10.4% Recreation Property – 7.6% Retirement Community – 5.6% Strata to Single Family – 3.5%	Moving Up – 21.3% First Time Buyer – 18.6% Single Family Res to Strata – 13.1% Revenue Property Investor – 11.5% Recreation Property – 10.5% Retirement Community – 4.9% Strata to Single Family – 3.8%
Describe the Buyer (family dynamic):	Two parent family/children – 27.6% Couple without children – 25.0 % Empty Nesters/Retired – 23.0% Single Female – 13.8% Single Male – 5.9% Single Parent with children – 4.6%	Two parent family/children – 26.4% Couple without children – 24.3% Empty Nesters/Retired – 22.9% Single Male – 13.9% Single Female – 8.3% Single Parent with children – 3.5%	Two parent family/children – 29.5% Empty Nesters/Retired – 21.3% Couple without children – 19.7% Single Female – 14.2% Single Male – 10.9% Single Parent with children – 5.5%
How did Buyer finance purchase?	Conventional Mortgage (>20% down) – 56.0 % All Cash – 29.3% High Ratio (<20% down) – 13.3% Rental Income to Qualify – 2.0%	Conventional Mortgage (>20% down) – 45.8% All Cash – 31.3% High Ratio (<20% down) – 20.1% Rental Income to Qualify – 2.8%	Conventional Mortgage (>20% down) – 45.9% All Cash – 31.7% High Ratio (<20% down) – 21.3% Rental Income to Qualify – 2.7%
Where did Buyer move from?	From within Board Area – 56.6% From Lower Mainland/Island – 16.4% From Alberta – 14.5% From Other Areas in BC – 5.3% From Sask/Man – 3.9% From Outside Canada – 2.0% From E Canada/Maritimes – 1.3%	From within Board Area – 50% From Alberta – 18.8% From Lower Mainland/Island – 10.4% From Other Areas in BC – 10.4% From E Canada/Maritimes – 6.3 % From Outside Canada – 2.8% From Sask/Man – 1.4%	From within Board Area – 50.3% From Alberta – 18.9% From Lower Mainland/Island – 13.0% From Other Areas in BC – 8.1% From E Canada/Maritimes – 4.3% From Sask/Man – 2.7% From Outside Canada – 2.2% From NWT/Yukon – 0.5%
In what area was property purchased?	Kelowna/West Kelowna – 55.0% Vernon/Coldstream – 16.6% Central OK (outside K/WK) – 9.9% Shuswap/Rev (outside SA) – 7.9% North OK (outside V/CS) – 7.3% Salmon Arm – 3.3 %	Kelowna/West Kelowna – 54.1% Vernon/Coldstream – 13% North OK (outside V/CS) – 10.3% Salmon Arm – 8.9% Central OK (outside K/WK) – 7.5% Shuswap/Rev (outside SA) – 6.2%	Kelowna/West Kelowna – 46.5% Vernon/Coldstream – 17.6% Central OK (outside K/WK) – 11.2% Salmon Arm – 10.2% Shuswap/Rev (outside SA) – 8.6% North OK (outside V/CS) – 5.9%

Summary of Highlights for OMREB Monthly Buyers Survey: Second Quarter 2011

April, May & June, 2011

BUYER PROFILE – Highlights	APRIL 2011	MAY 2011	JUNE 2011
Best describe your most recent Buyer (moving to/from property type)	Moving Up – 27.7% Single Family Res to Strata – 14.9% First Time Buyer – 10.6% Revenue Property Investor – 6.4% Recreation Property – 6.4% Retirement Community – 6.4% Strata to Single Family – 5.3%	Moving Up – 27.4% First Time Buyer – 19.2% Single Family Res to Strata – 9.6% Revenue Property Investor – 7.5% Strata to Single Family – 6.2% Retirement Community – 5.5% Recreation Property – 2.7 %	First Time Buyer – 23.8% Moving Up – 21.1% Revenue Property Investor – 10.9% Single Family Res to Strata – 6.8% Strata to Single Family – 6.1% Retirement Community – 6.1% Recreation Property – 5.4%
Describe the Buyer (family dynamic):	Two parent family/children–32.3% Empty Nesters/Retired – 24.2% Couple without children – 17.2% Single Female – 13.1% Single Male – 10.1% Single Parent with children – 5.1%	Two parent family/children– 29.6% Empty Nesters/Retired – 23.2% Couple without children – 21.2% Single Female – 13.9% Single Male – 9.9% Single Parent with children – 4.6%	Two parent family/children – 27.5 % Empty Nesters/Retired – 23.5% Couple without children – 19.5 % Single Male – 13.4% Single Female – 10.7% Single Parent with children – 3.4 %
How did Buyer finance purchase?	Conventional Mortgage (>20% down) – 54.2% All Cash – 34.4% High Ratio Mortgage (<20% down) – 13.5% Rental Income to Qualify – 1%	Conventional Mortgage (>20% down) – 60% All Cash – 26% High Ratio Mortgage (<20% down) – 14.7% Rental Income to Qualify – 0.7%	Conventional Mortgage (>20% down) – 42.3% All Cash – 34.9% High Ratio Mortgage (<20% down) – 22.8% Rental Income to Qualify – 2.0%
Where did Buyer move from?	From within Board Area – 54.5% From Alberta – 21.2% From Lower Mainland/Island–12.1% From Other Areas in BC – 5.1% From E Canada/Maritimes – 5.1% From Sask/Man – 2.0% From Outside Canada – 0%	From within Board Area – 53.6% From Alberta – 19.2% From Other Areas in BC – 11.9% From Lower Mainland/Island – 6.6% From E Canada/Maritimes – 4% From Sask/Man – 3.3% From Outside Canada – 1.3%	From within Board Area – 45.6% From Lower Mainland/Island –18.8% From Alberta – 16.1% From Other Areas in BC – 12.8% From Sask/Man – 3.4% From Outside Canada – 2.7% From E Canada/Maritimes – 0.7%
In what area was property purchased?	Kelowna/West Kelowna – 56% Vernon/Coldstream –13% Central OK (outside K/WK) – 10% Shuswap/Revelstoke (outside SA) – 10% Salmon Arm – 6% North OK (outside V/CS) – 5%	Kelowna/West Kelowna – 49.7% Vernon/Coldstream – 25.2% Central OK (outside K/WK) – 9.3% Shuswap/Revelstoke (outside SA) – 6% North OK (outside V/CS) – 6% Salmon Arm – 4%	Kelowna/West Kelowna – 56.8% Vernon/Coldstream – 14.9% Shuswap/Revelstoke (outside SA) – 10.1% Central OK (outside K/WK) – 7.4% North OK (outside V/CS) – 7.4% Salmon Arm – 3.4%

Summary of Highlights for OMREB Monthly Buyers Survey

March, 2011 compared to January & February, 2011

BUYER PROFILE – Highlights	JANUARY 2011	FEBRUARY 2011	MARCH 2011
Best describe your most recent Buyer (moving to/from property type):	Moving Up –31.7% First Time Buyer – 27% Single Family Res to Strata – 7.9% Revenue Property Investor – 4.8% Recreation Property – 3.2% Strata to Single Family – 3.2% Retirement Community – 1.6%	First Time Buyer –31.9% Moving Up – 24.2% Single Family Res to Strata – 9.9% Revenue Property Investor – 9.9% Strata to Single Family – 6.6% Retirement Community – 4.4% Recreation Property – 0%	Moving Up – 25.6% First Time Buyer –18.9% Single Family Res to Strata – 13.3% Revenue Property Investor –11.1% Strata to Single Family – 5.6% Recreation Property – 5.6% Retirement Community – 2.2%
Describe the Buyer (family dynamic):	Two parent family with children – 29.9% Couple without children – 19.4% Single Female – 17.9% Single Male – 13.4% Empty Nesters/Retired – 11.9% Single Parent with children – 3%	Two parent family with children – 26.4% Couple without children – 25.3% Single Female – 16.5% Empty Nesters/Retired – 16.5% Single Parent with children – 7.7% Single Male – 6.6%	Couple without children – 25.8% Empty Nesters/Retired – 25.8% Two parent family with children – 22.5% Single Male –13.5% Single Parent with children – 6.7% Single Female – 6.7%
How did Buyer finance purchase?	Conventional Mortgage (>20% or more down) – 53.8% High Ratio Mortgage (<20% down) –27.7% All Cash – 18.5% Used Rental Income to Qualify – 0%	Conventional Mortgage (20% or more down) – 55.8% High Ratio Mortgage (<20% down) – 31.6% All Cash – 11.6% Used Rental Income to Qualify – 3.2%	Conventional Mortgage (20% or more down) – 45.3% All Cash – 37.2% High Ratio Mortgage (<20% down)– 16.3% Used Rental Income to Qualify – 2.3%
Where did Buyer move from?	From within OMREB Board area – 64.2% From Lower Mainland/Van Island –13.4% From Alberta – 9% From Other Areas in BC – 6% From Saskatchewan/Manitoba – 4.5% From Eastern Canada/Maritimes –1.5 % From Outside Canada – 1.5%	From within OMREB Board area – 69.9% From Lower Mainland/Van Island –8.6% From Other Areas in BC – 8.6% From Alberta – 6.5% From Eastern Canada/Maritimes – 4.3 % From Outside Canada – 2.2% From Saskatchewan/Manitoba – 0%	From within OMREB Board area – 57.8% From Alberta –13.3% From Other Areas in BC – 8.9% From Lower Mainland/Van Island – 6.7% From Eastern Canada/Maritimes – 4.4 % From Saskatchewan/Manitoba – 4.4% From Outside Canada – 4.4%
In what area was property purchased?	Kelowna/West Kelowna – 56.7% Central Okanagan (outside K/WK) – 13.4% Vernon/Coldstream – 10.4% North Okanagan (outside V/CS) – 9% Salmon Arm – 9% Shuswap/Revelstoke (outside SA) – 1.5%	Kelowna/West Kelowna – 64.2% Vernon/Coldstream –20% Central Okanagan (outside K/WK) – 6.3% North Okanagan (outside V/CS) – 4.2% Salmon Arm – 4.2% Shuswap/Revelstoke (outside SA) – 1.1%	Kelowna/West Kelowna – 47.8% Vernon/Coldstream –14.4% Shuswap/Revelstoke (outside SA) – 12.2% North Okanagan (outside V/CS) – 10% Central Okanagan (outside K/WK) – 7.8% Salmon Arm – 7.8%

Summary of Highlights for the First Four OMREB Monthly Buyers Surveys

September, October, November & December, 2010

BUYER PROFILE - Highlights	SEPTEMBER 2010	OCTOBER 2010	NOVEMBER 2010	DECEMBER 2010
<i>Best describe your most recent Buyer (moving to/from property type):</i>	First Time Buyer – 29.5% Moving Up – 17% Single Family Res to Strata – 10.2% Revenue Property Investor – 9.1% Recreation Property – 6.8% Strata to Single Family – 6.8% Retirement Community – 3.4%	Moving Up – 23.1% First Time Buyer – 21.3% Single Family Res to Strata – 12% Revenue Property Investor – 10.2% Strata to Single Family – 9.3% Retirement Community – 8.3% Recreation Property – 5.6%	First Time Buyer – 27.9% Moving Up – 24.4% Single Family Res to Strata – 12.8% Revenue Property Investor – 5.8% Recreation Property – 4.7% Strata to Single Family – 3.5% Retirement Community – 3.5%	Moving Up – 25% First Time Buyer – 21.4% Single Family Res to Strata – 8.9% Recreation Property – 8.9% Revenue Property Investor – 7.1% Strata to Single Family – 5.4% Retirement Community – 3.6%
<i>Describe the Buyer (family dynamic):</i>	Couple without children – 27.2% Two parent family with children – 23.9% Empty Nesters/Retired – 17.4% Single Female – 15.2% Single Male – 13%	Couple without children – 30% Empty Nesters/Retired – 24.5% Two parent family with children – 23.6% Single Male – 14.5% Single Female – 12.7%	Two parent family with children – 28.4% Couple without children – 20.5% Empty Nesters/Retired – 18.2% Single Male – 15.9% Single Female – 14.8%	Couple without children – 25% Two parent family with children – 21.4% Single Female – 16.1% Empty Nesters/Retired – 14.3% Single Male – 14.3%
<i>How did Buyer finance purchase?</i>	Conventional Mortgage (20% or more down) – 57.8% All Cash – 22.2% High Ratio Mortgage (<20% down) – 22.2% Used Rental Income to Qualify – 0%	Conventional Mortgage (20% or more down) – 48.2% All Cash – 33.6% High Ratio Mortgage (<20% down) – 21.8% Used Rental Income to Qualify – 2.7%	Conventional Mortgage (20% or more down) – 59.8% High Ratio Mortgage (<20% down) – 21.8% All Cash – 18.4% Used Rental Income to Qualify – 2.3%	Conventional Mortgage (20% or more down) – 55.4% High Ratio Mortgage (<20% down) – 23.2% All Cash – 19.6% Used Rental Income to Qualify – 3.6%
<i>Where did Buyer move from?</i>	From within OMREB Board area – 59.8% From Alberta – 15.2% From Lower Mainland/Van Island – 12% From Other Areas in BC – 9.8% From Outside Canada – 2.2 % From Saskatchewan/Manitoba – 1.1% From Eastern Canada/Maritimes – 0%	From within OMREB Board area – 57.3% From Lower Mainland/Van Island – 14.5% From Alberta – 13.6% From Other Areas in BC – 7.3% From Eastern Canada/Maritimes – 3.6 % From Saskatchewan/Manitoba – 2.7% From Outside Canada – 0.9 %	From within OMREB Board area – 57.1% From Lower Mainland/Van Island – 17.6% From Alberta – 13.2% From Other Areas in BC – 8.8 % From Eastern Canada/Maritimes – 2.2% From Saskatchewan/Manitoba – 1.1% From Outside Canada – 0%	From within OMREB Board area – 56.1% From Alberta – 14% From Lower Mainland/Van Island – 10.5% From Saskatchewan/Manitoba – 7% From Other Areas in BC – 5.3% From Outside Canada – 5.3% From Eastern Canada/Maritimes – 1.8 %
<i>In what area was property purchased?</i>	Kelowna/West Kelowna – 49.8% Vernon/Coldstream – 20.7% Central OK (outside K/WK) – 13% North OK (outside V/CS) – 9.8% Salmon Arm – 5.4% Shuswap/Revelstoke (outside SA) – 3.3%	Kelowna/West Kelowna – 54.5% Vernon/Coldstream – 17.3% Central OK (outside K/WK) – 8.2% Salmon Arm – 8.2% North OK (outside V/CS) – 7.3% Shuswap/Revelstoke (outside SA) – 4.5%	Kelowna/West Kelowna – 48.4% Shuswap/Revelstoke (outside SA) – 13.2% Vernon/Coldstream – 12.1% Central OK (outside K/WK) – 11 % Salmon Arm – 7.7% North OK (outside V/CS) – 7.7%	Kelowna/West Kelowna – 50.9% Vernon/Coldstream – 22.8% Central OK (outside K/WK) – 14% Salmon Arm – 5.3% North OK (outside V/CS) – 3.5% Shuswap/Revelstoke (outside SA) – 3.5%