



R&R *Rest & Relax While We Do The Work!*



RUSS & REVIE VERHAEGHE

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Russ, Your Real Estate Sales Representative & Revie, Marketing Specialist!

ROYAL LEPAGE KELOWNA REAL ESTATE REPORT

Compliments of "The Homes team"

ABSORPTION RATE: First of all, what does it mean? Absorption Rate (also referred to as Consumption Rate) is the number of months it would take to sell the current inventory at the present rate of sales. Knowing this rate in your marketplace will allow you to track current real estate trends and should be done on a regular (i.e. monthly) to do so and to understand the current market conditions.

How is it calculated? First thing you'll need are two sets of data: 1- Current inventory (#if listings currently on the market) 2— Number of sales in the past month. **FORMULA IS**

Current inventory / # of sales = Rate

Using the current sales provided by the Okanagan Mainline Real Estate Board—let's calculate what some of these rates are in the Central Okanagan. For this exercise, we've segmented the market by property type and price for June.

Single Family Residential, Kelowna Only:

Under \$350,000

99 listing / 31 sales = 3.2 mos.

\$500,000—\$750,000

326 listing / 42 sales = 7.8 mos.

Condo / Apartment - Kelowna only

Under \$200,000

113 listing / 23 sales = 4.9 mos.

\$200,000—\$300,000

279 listings / 26 sales—10.7 mos.

Single Family Residential—West Kelowna

Under \$350,000

45 listings / 12 sales = 3.8 mos.

\$500,000—\$700,000

126 listings / 10 sales = 12.6 mos.

Condo / Apartment—West Kelowna

Under \$200,000

18 listings / 2 sales = 9.0 mos.

\$200,000—\$300,000

34 listings / 3 sales = 11.3 mos.

If no other property in the sample price points come onto the market—based on June sales only, it would take the indicated number of months to deplete the supply

A declining rate indicates the inventory is decreasing as more homes are being sold than are coming onto the market. A rising absorption rate implies that there are more homes coming onto the market than there are buyers willing to buy at the market prices.

ACTIVE LISTINGS

Res.	Mobiles	Strata	Lots
1725	229	1088	739



SALES BY PRICE

Year to Date

Price Range	2009	2008
0 to \$200,000	4	0
\$200,001 to \$240,000	14	0
\$240,001 to \$280,000	20	18
\$280,001 to \$320,000	61	21
\$320,001 to \$360,000	120	56
\$360,001 to \$400,000	141	131
\$400,001 to \$440,000	117	167
\$440,001 to \$480,000	81	152
\$480,001 to \$520,000	94	143
\$520,001 to \$560,000	51	127
\$560,001 to \$600,000	40	88
\$600,001 to \$999,999	87	199
\$1 Million and over	4	24

A FEW MORE STATS

Average House Price June 2009
\$454,391

Median House Price June 2009
\$425,000

Houses listed last month— 485

Lakeshore homes sold last mo. 4

Average Mobile Home Price—\$122,765

Dollar value of sales June 2009

\$169,963,840

Dollar value of sales June 2008

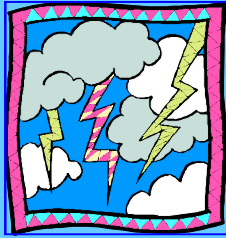
\$166,577,936

Know someone buying or selling? We love to pay referrals!

THUNDERSTORM THROUGH A CHILD'S EYES

A little girl walked to and from school daily.

Though the weather that morning was questionable and clouds were forming, she made her daily trek to the elementary school.



As the afternoon progressed, the winds whipped up, along with lightning.

The mother of the little girl felt concerned that her daughter would be frightened as she walked home from school and she feared the electrical storm might harm her child. Full of concern, the mother quickly got into her car and drove along the route to her child's school.



As she did, she saw her little girl walking along.

At each flash of lightning, the child would stop, look up, and smile.

Another and another flash of lighting followed quickly and with each, the little girl would look at the streak of light and smile.

When the mother's car drew up beside the child, she lowered the window and called to her 'What are you doing?' The child answered,



'I am trying to look pretty because God keeps taking my picture.'

AT 5 MINUTES AND 6 SECONDS AFTER 4 A.M., ON THE 7TH OF AUGUST, THIS YEAR, THE TIME AND DATE WILL BE:

04:05:06 07-08-09

THIS WILL NOT HAPPEN AGAIN UNTIL THE YEAR 3009!!!



WHO WANTS TO BE A MILLIONAIRE

A contestant, Sally, on 'Who Wants to be a Millionaire?' had reached the final plateau. If she answered the next question correctly, she would win \$1,000,000. If she answered incorrectly, she would pocket only the \$25,000 milestone money. And as she suspected the Million Dollar Question was no pushover. It was, 'Which of the following species of birds does not build its own nest but instead lays its eggs in the nests of other birds?'

Is it:

- A) the condor
- B) the buzzard
- C) the cuckoo
- D) the vulture



The woman was on the spot. She did not know the answer. She had used up her 50/50 Lifeline and her Ask the Audience Lifeline. All that remained was her Phone-a-Friend Lifeline.

She hoped she would not have to use it because....Well, her friend was, well, a blonde.

But she had no alternative. She called her friend and gave her the question and the four choices. The blonde responded unhesitatingly: 'That's easy. The answer is C: the cuckoo.'

The contestant had to make a decision and make it fast. She considered employing a reverse strategy and giving any answer except the one that her friend had given her. And considering her friend was a blonde that would seem to be the logical thing to do. But her friend had responded with such confidence, such certitude, that the contestant could not help but be convinced.

Crossing her fingers, the contestant said, 'C: The cuckoo.'

'Is that your final answer?'

'Yes, that is my final answer.'

'That answer is absolutely correct! You are now a millionaire!'

Three days later, the contestant hosted a party for her family and friends, including the blonde who had helped her win the million dollars.

'Jeni, I just do not know how to thank you, ' said the contestant.

'How did you happen to know the right answer?'

'Oh, come on,' said the blonde 'Everybody knows that cuckoos don't build nests.

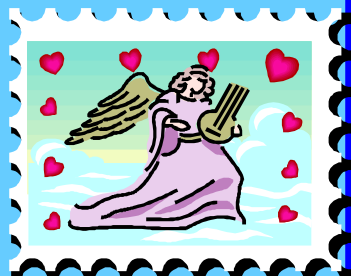
They live in clocks.'

Sally fainted.



100,000 STEPS TO HEAVEN

A blonde, brunette, and a redhead were enroute to heaven. They received instruction that there were 100,000 steps to heaven and St. Peter was going to tell them a joke on each step. If they laughed at any of the jokes, they couldn't go to heaven. On the first step, the brunette laughed. On the 55,000th step, the redhead laughed. On the 99,000th step, the blonde laughed *before even hearing the last joke*. St. Peter asked,



"Why did you laugh? I haven't told the joke yet?"

The blonde replied, "I just understood the first joke!"

WHATEVER WORKS!

A LITTLE THREE YEAR OLD BOY IS SITTING ON THE TOILET.

HIS MOTHER THINKS HE HAS BEEN IN THERE TOO LONG, SO SHE GOES IN TO SEE WHAT'S UP.

THE LITTLE BOY IS GRIPPING ON TO THE TOILET SEAT WITH HIS LEFT HAND AND HITTING HIMSELF ON TOP OF THE HEAD WITH HIS RIGHT HAND.

HIS MOTHER SAYS: "BILLY, ARE YOU ALRIGHT? YOU'VE BEEN IN HERE FOR AWHILE."

BILLY SAYS: "I'M FINE, MOMMY. I JUST HAVEN'T GONE 'DOODY' YET."



MOTHER SAYS: "OK, YOU CAN STAY HERE A FEW MORE MINUTES. BUT, BILLY, WHY ARE YOU HITTING YOURSELF ON THE HEAD?"

BILLY SAYS: "IT WORKS FOR KETCHUP.."

REST AT LAST!

An older, tired-looking dog wandered into my yard. I could tell from his collar and well-fed belly that he had a home and was well taken care of.

He calmly came over to me, I gave him a few pats on his head; he then followed me into my house, slowly walked down the hall, curled up in the corner and fell asleep.



An hour later, he went to the door, and I let him out. The next day he was back, greeted me in my yard, walked inside and resumed his spot in the hall and again slept for about an hour. This continued off and on for several weeks. Curious I pinned a note to his collar: 'I would like to find out who the owner of this wonderful sweet dog is and ask if you are aware that almost every afternoon your dog comes to my house for a nap.'

The next day he arrived for his nap, with a different note pinned to his collar: 'He lives in a home with 6 children, 2 under the age of 3 - he's trying to catch up on his sleep.'

Can I come with him tomorrow?'

DON'T MESS WITH OLD PEOPLE

An old prospector shuffled into town leading an old tired mule. The old man headed straight for the only saloon in town to clear his parched throat.

He walked up to the saloon and tied his old mule to the hitch rail. As he stood there brushing some of the dust from his face and clothes, a young gunslinger stepped out of the saloon with a gun in one hand and a bottle of whiskey in the other.

The young gunslinger looked at the old man and laughed, saying, 'Hey old man, have you ever danced?'

The old man looked up at the gunslinger and said, 'No, I never did dance, -- just never wanted to.'

A crowd had gathered quickly and the gunslinger grinned and said, 'Well, you old fool, you're gonna' dance now,' and started shooting at the old man's feet. The old prospector in order to not get a toe blown off or his boots perforated was soon hopping around like a flea on a hot skillet and everybody was laughing fit to be tied.

When the last bullet had been fired the young gunslinger, still laughing, holstered his gun and turned around to go back into the saloon. The old man turned to his pack mule, pulled out a double barreled shotgun, and cocked both hammers back. The loud, audible double clicks carried clearly

through the desert air.

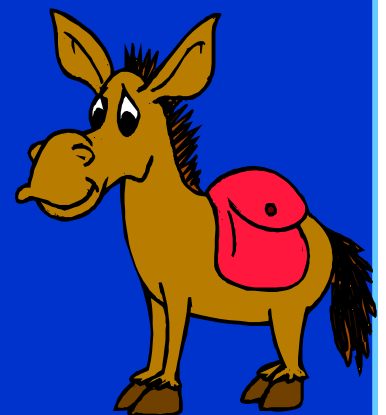
The crowd stopped laughing immediately. The young gunslinger heard the sounds, too, and he turned around very slowly. The quiet was almost deafening. The crowd watched as the young gunman stared at the old timer and the large gaping holes of those twin barrels. He found it hard to swallow. The barrels of the shotgun never wavered in the old man's hands.

The old man said, 'Son, did you ever kiss a mule's rear-end?'

The boy bully swallowed hard and said, 'No. But I've always wanted to.'

There are two lessons for us all here:

1. Don't waste ammunition.
2. Don't mess with old people.





MLS® #9218431 2567 Saddle Ridge Drive, Westbank \$449,900



MLS® #9211502 3420 McGinnis, Westbank \$374,900



MLS® #9216244 17-2210 Louie Drive, Westbank \$295,800



MLS® #9215306 108-2250 Louie Drive, Westbank \$309,000



MLS® 9217027 310-3815 Brown Road, Westbank \$194,800



MLS® 9219189 114-2120 Shannon Ridge Rd, Westbank \$194,800



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Mall Display Centre
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Advertising

Open House
Sphere of Influence
Office Tours
Weekly Sales Meetings
Home Marketing Action Plan



Home Buyers Guide
Real Estate Planning
Special Programs
Commercial
Division

BEST RATES: Jul 22/09	
Closed Term	Rate
1 Year	2.75%
3 Year	3.59%
5 Year	4.19%
7 Year	5.30%
10 Year	5.25%
5 Yr Variable	2.60%

Rates subject to change without notice.



Pictures and detailed information regarding Russ's listings can be viewed by visiting:

www.TheHomesTeam.com

TheHomesTeam.com
August Articles:
The Truth about today's market that no one is talking about.
Article submitted by
Karen Shale
of LendingMax



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