



**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"*

September 2009 average price of a single family home in the Central Okanagan was \$464,132—down a mere 1% over August 2009 when the average price was \$468,728. Median prices also dipped roughly 2% over the same period comparing September 2009 (\$438,400) to August 2009 (\$450,000).

The condo/apartment market is telling a bit of a different story however, with the average sale price of \$259,332 in September rising close to 3.25% over August 2009 average price of \$251,311.

While the inventory level in the single family market is stabilizing (1582 units on the market for Sept./82 for Aug.) it's up nearly 5% in the condo/apartment sector over last month (1117/1061 respectively).

One sector of the market showing healthy signs is the townhouse market with sales stabilizing at 62 units per month and inventory hovering at 495 units—indicating an absorption rate of 8 months of inventory.

The median price of a single family Central Okanagan home in September 2009 was \$438,400 showing a drop of just over 2.75% over August 2009 price of \$450,000.

On the other hand the condo median price increased almost 5.5% (September \$239,000 over August \$227,000) and townhouses shot up 6% from \$325,000 in August to \$345,000 in September 2009.

#### MORTGAGE RATE FORECAST

Prospective homebuyers took advantage of historically low mortgage rates throughout the summer months, fuelling a rebound in housing activity in BC and across Canada. Rates are expected to remain low in 2009 and rise modestly through 2010.

See full report at [www.TheHomesTeam.com](http://www.TheHomesTeam.com).

SALES BY PRICE Year to Date			SUMMARY OF RESIDENTIAL SALES Year to Date			
Price Range	2009	2008	TYPE	2009	2008	
0 to \$200,000	9	0	Acreage	12	22	
\$200,001 to \$240,000	26	4	Acreage with house	55	65	
\$240,001 to \$280,000	29	25	Acreage (waterfront)	1	2	
\$280,001 to \$320,000	92	27	Business	13	21	
\$320,001 to \$360,000	199	77	Townhouse	429	371	
\$360,001 to \$400,000	243	186	Condo	565	721	
\$400,001 to \$440,000	189	241	Duplex	75	88	
\$440,001 to \$480,000	166	211	Farms	12	8	
\$480,001 to \$520,000	155	189	IC&I	18	28	
\$520,001 to \$560,000	88	154	IC&Lands	1	20	
\$560,001 to \$600,000	73	118	Lots	65	126	
\$600,001 to \$999,999	164	267	Leases	47	68	
\$1 Million and over	13	27	Lots (waterfront)	0	1	
A FEW MORE STATS			Multi-family	3	1	
Average House Price Sept. 2009			Multi Plex	8	3	
\$464,132			Mobile homes	129	219	
Median House Price Sept. 2009			Recreational	8	8	
\$438,400			Residential	1456	1531	
Houses listed last month— 420			Residential (waterfront)	20	24	
Lakeshore homes sold last mo. 2			Timeshares	0	1	
Average Mobile Home Price—\$91,350			<b>TOTAL</b>	<b>2918</b>	<b>3329</b>	
Dollar value of sales Sept. 2009			<b>ACTIVE LISTINGS</b>			
\$156,651,632			<u>Res.</u>	<u>Mobiles</u>	<u>Strata</u>	<u>Lots</u>
Dollar value of sales Sept. 2008			1582	216	1292	619
\$106,709,160						

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

## Do Your Best!

*An older gentleman was on the operating table awaiting surgery and he insisted that his son, a renowned surgeon, perform the operation.*



*As he was about to get the anaesthesia, he asked to speak to his son. 'Yes, Dad, what is it?'*

*'Don't be nervous, son; do your best and just remember, if it doesn't go well, if something happens to me, your mother is going to come and live with you and your wife.'*

## Shopping at Wal-Mart

*Two gents are pushing their carts around Wal-Mart when they collide.*

*The first fellow says to the second guy, 'Sorry about that. I'm looking for my wife, and I guess I wasn't paying attention to where I was going.'*

*The second one says, 'That's OK, it's a coincidence. I'm looking for my wife, too. I can't find her and I'm getting a little desperate.'*

*The first guy says, 'Well, maybe I can help you find her. What does she look like?'*

*'The second replied, 'Well, she is 27 yrs old, tall, with red hair, blue eyes, long legs, and is wearing short shorts. What does your wife look like?'*

*To which the first said, 'Doesn't matter, let's look for yours.'*



*A rich man decided that he wanted to throw a party and invited all of his buddies and neighbours. He held the party around the pool in the backyard of his mansion. Everyone was having a good time dancing, eating prawns, oysters & BBQ .*

*At the height of the party, the host said, 'I have a 15ft man-eating crocodile in my pool and I'll give a million dollars to anyone willing to jump in.'*



*The words were barely out of his mouth when there was a loud splash and everyone turned around and saw someone in the pool fighting the croc, throwing punches and doing all kinds of stuff like head butts and chokeholds, biting the croc's tail and flipping the croc through the air like some kind of Judo Instructor. The water was churning and splashing everywhere. Both man and croc were holding their own.*

*Finally the man won out and slowly climbed out of the pool. Everybody was just staring at him in disbelief.*

*The host says, 'Well, I reckon I owe you a million dollars.' 'Nah, I don't want it,' said the man.*

*The rich man said, 'I have to give you something. You won the bet. How about half a million bucks then?'*

*Again the man replied, 'No thanks. I don't want it,'*

*The host said, 'Come on, I insist on giving you something. That was amazing. How about a new Porsche and a Rolex and some stock options? Again, the reply was, "No." Confused, the rich man asked, 'Well, then what do you want?'*

*The man firmly replied, 'I want the Sorry Dwebe who pushed me in!'*

## Prescription Meds

*A distraught senior citizen phoned her doctor's office.. 'Is it true,' she wanted to know, 'that the medication you prescribed has to be taken for the rest of my life?' 'Yes, I'm afraid so,' the doctor told her .*



*There was a moment of silence before the senior lady replied, 'I'm wondering, then, just how serious is my condition because this prescription is marked 'NO REFILLS'.'*



*"Happiness comes from doors you did not know you left open."*



*One of the many things no one tells you about aging is that it is such a nice change from being young.*



*The older we get, the fewer things seem worth waiting in line for.*



*Eventually you will reach a point when you stop lying about your age and start bragging about it.*



## FIRST GRADE

A group of kids were trying very hard to become accustomed to the first grade.

The biggest hurdle they faced was that the teacher insisted on NO baby talk!

'You need to use Big People words,' she was always reminding them.

She asked John what he had done over the weekend?

'I went to visit my Nana.'

No, you went to visit your GRANDMOTHER.

Use Big People words!

She then asked Mitchell what he had done.

'I took a ride on a choo-choo.'

She said, 'No, you took a ride on a TRAIN.

You must remember to use Big People words'.

She then asked little Johnny what he had done?

'I read a book,' he replied.

'That's WONDERFUL!' the teacher said. 'What book did you read?'

Alex thought real hard about it, then puffed out his chest with great pride, and said,

'Winnie the S- - t.'



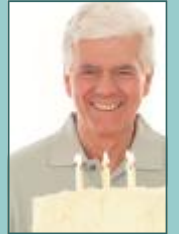
Winnie The Pooh

## OOOOPS!

Bob, a 70-year-old, extremely wealthy widower, shows up at the Country Club with a breathtakingly beautiful 25-year-old blonde. She impressed everyone with her charm and she hung onto Bob's arm listening intently to his every word.

His buddies at the club were all aghast. At the very first chance, they corner him and ask, 'Bob, how'd you get the trophy girlfriend?' Bob replies, 'Girlfriend? She's my wife!' They are knocked over, but continue to ask. 'So, how'd you persuade her to marry you?'

'I lied about my age', Bob replies. 'What! Did you tell her you were only 50?' Bob smiles and says, 'No, I told her I was 90.'



## A Doctor was addressing a large audience in Toronto

'The material we put into our stomachs is enough to have killed most of us sitting here, years ago.. Red meat is awful. Soft drinks corrode your stomach lining. Chinese food is loaded with MSG. High fat diets can be disastrous, and none of us realizes the long-term harm caused by the germs in our drinking water. However, there is one thing that is the most dangerous of all and we all have eaten, or will eat it.

Can anyone here tell me what food it is that causes the most grief and suffering for years after eating it?' After several seconds of quiet, a 75-year-old man in the front row raised his hand, and softly said, 'Wedding Cake.'



## WHY PLANNING IS IMPORTANT

One Night four college students were playing till late at night and could not study for the test which was scheduled for the next day.

In the morning they thought of a plan. They made themselves look dirty with grease and dirt. They then went up to the Dean and said that they had gone out to a wedding the night before and on their return the tire of their car burst, they had to push the car all the way back and that they were in no condition to appear for the test. So the Dean said they could have the re-test after three days. They thanked him and said they would be ready by that time. On the third day they appeared before the Dean.

The Dean said that as this was a Special Condition Test, all four were required to sit in separate classrooms for the test. They all agreed as they had prepared well in the last three days.

The Test consisted of two questions with a total of 100 Marks. See below for the question paper.

- Q. 1. Name of the car?? (2 MARKS)  
Q. 2. Which tire burst? (98 MARKS)



## WORDS OF WISDOM?

'Smoking kills. If you're killed, you've lost a very important part of your life,'

-- Brooke Shields, during an interview to become spokesperson for federal anti-smoking campaign.





MLS® #9223411 3420 McGinnis, Westbank \$363,800



MLS® #9216244 17-2210 Louie Drive, Westbank \$289,900



MLS® #9221428 75-2098 Boucherie Rd. Westbank \$79,900



MLS® 9219189 114-2120 Shannon Ridge Rd, Westbank \$244,900



MLS® #9220679 510-415 Commonwealth Rd, Kelowna \$68,700



MLS® #9211402 Lot 68-5 Elk Road, Westbank \$139,000



## SERVICES PROVIDED

Pictures and detailed information regarding Russ's listings can be viewed by visiting: [www.TheHomesTeam.com](http://www.TheHomesTeam.com)

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**BEST RATES:** Oct 22/09

Closed Term	Rate
1 Year	2.55%
3 Year	3.49%
5 Year	4.14%
7 Year	4.60%
10 Year	5.35%
5 Yr Variable	2.25%

Rates subject to change without notice.

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