



**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"*

(February 2010 - CMHC Housing Now Report)

The Kelowna area new home construction market began 2010 on a positive note. Housing starts totaled 161 homes, up from 17 homes a year ago.

Rental construction boosted January housing starts. Construction began on two rental apartment projects totaling 111 units. Last year's fourth quarter upswing in detached home construction carried over into 2010.

Detached home starts were more than double the level recorded in January 2009. Strong competition from a well supplied existing home market and high inventories of new, completed and unoccupied units has constrained apartment condominium construction.

Based on the current statistics released by the Okanagan Mainline Real Estate Board, the housing market in the Central Okanagan continues to build stability and momentum.

Single family home sales are up 43% over the same month last year (123/86 sales) and up 81% for the year to date totals (257/142). Average days on the market showed a substantial drop to 68 days as the market tightened in the onset of 2010.

Affordability continues to drive the market and the spring offerings should continue to see strong demand for affordable single family homes not only by first time buyers - but young families looking to move up. Expect to see a rise in both inventory and demand this spring and buyers taking advantage of low interest rates and incentives.

Single family home inventory is currently sitting at 1131 homes for sale indicating a 10 month absorption period. Average price is up 3% over last year at \$462,457 (2010) compared to \$447,819 experienced in February 2009. The median price is up 7% during for those same timeframes \$429,000 (2010) \$400,000 (2009).

The condo market is beginning to show signs of improvement with an increase of nearly 90% in sales over February of last year (57/30), yet showing more stability compared with the previous 3 months of November (63), December (56) and January (49). Absorption rate currently sits at just over 17 months and condos typically taking approximately 120 days to sell. Average price of a condo in February was \$255,163 - an increase of 9% over February of 2009 (\$234,243) and median price is up 16.5% (243,500/\$209,000).

Watch for interest rates and economic recovery to see how the balance of 2010 unfolds.

HOME BUYERS' PLAN CAN BE VIEWED ON OUR WEBSITE AT

[WWW.TheHomesTeam.com](http://WWW.TheHomesTeam.com)

**SALES BY PRICE**

Year to Date

Price Range	2010	2009
0 to \$200,000	2	1
\$200,001 to \$240,000	4	3
\$240,001 to \$280,000	6	4
\$280,001 to \$320,000	7	11
\$320,001 to \$360,000	31	24
\$360,001 to \$400,000	39	26
\$400,001 to \$440,000	42	22
\$440,001 to \$480,000	29	14
\$480,001 to \$520,000	23	13
\$520,001 to \$560,000	23	5
\$560,001 to \$600,000	9	5
\$600,001 to \$999,999	40	11
\$1 Million and over	2	1

**A FEW MORE STATS**

**Average House Price Feb. 2010**  
\$462,457

**Median House Price Feb. 2010**  
\$429,000

**Houses listed last month— 473**

**Lakeshore homes sold last mo. 2**

**Average Mobile Home Price—\$111,075**

**Dollar value of sales Feb. 2010**

\$114,291,640

**Dollar value of sales Feb. 2009**

\$58,886,840

**SUMMARY OF RESIDENTIAL SALES**

Year to Date

TYPE	2010	2009
Acreage	6	3
Acreage with house	15	5
Acreage (waterfront)	1	0
Business	4	1
Townhouse	64	32
Condo	110	58
Duplex	12	6
Farms	3	0
IC&I	10	0
IC&Lands	1	0
Lots	31	0
Leases	18	8
Lots (waterfront)	0	0
Multi-family	0	0
Multi Plex	0	0
Mobile homes	30	17
Recreational	2	2
Residential	257	142
Residential (waterfront)	5	2
Timeshares	0	0
<b>TOTAL</b>	<b>571</b>	<b>277</b>

**ACTIVE LISTINGS**

Res.	Mobiles	Strata	Lots
1317	193	996	505

**Know Someone Buying or Selling? We Love Pay Referrals!**

# MORNING RESOLVE TO START YOUR DAY

I will this day live a simple, sincere and serene life; repelling promptly every thought of impurity, discontent, anxiety, fear and discouragement. I will cultivate health, cheerfulness, happiness, charity and the love of brotherhood; exercising economy in expenditure, generosity in giving, carefulness in conversation and diligence in appointed service. I pledge fidelity to every trust and a childlike faith in God. I will be faithful in those habits of prayer, study, work, nutrition, physical exercises, deep breathing and good posture. I shall fast for a 24 hour period each week, eat only healthy food and get sufficient sleep each night. I will make every effort to improve myself physically, mentally, emotionally and spiritually every day.



*Jack attended Bragg's seminar at 15 and is still going strong today at 91!*

*From Bragg's Book, "Apple Cider Vinegar to Healthy Living"*

*- Jack LaLanne, "Bragg took me from sickness to super health"*

## DIRTY LAUNDRY

A young couple moved into a new neighbourhood. The next morning while they were eating breakfast, the young woman saw her neighbour hanging the wash outside. 'That laundry is not very clean,' she said. 'She doesn't know how to wash correctly. Perhaps she needs better laundry soap.'

Her husband looked on, but remained silent. Every time her neighbour would hang her wash to dry, the young woman would make the same comments.

About one month later, the woman was surprised to see a nice clean wash on the line and said to her husband, 'Look, she has learned how to wash correctly. I wonder who taught her this.'

The husband said, 'I got up early this morning and cleaned our windows.'



*And so it is with life. What we see when watching others depends on the window through which we look.*

*A FAVOURITE EMAIL*

## HOW IS NOREEN?



A sweet grandmother telephoned St. Joseph's Hospital. She timidly asked, "Is it possible to speak to someone who can tell me how a patient is doing?"

The operator said, "I'll be glad to help, dear. What's the name and room number?"

The grandmother in her weak, tremulous voice said "Noreen, Room 302."

The operator replied, "Let me place you on hold while I check with her nurse."

After a few minutes, the operator returned to the phone and said, "Oh, I have good news. Her nurse just told me that Noreen is doing very well."

Her blood pressure is fine; her blood work just came back as normal, and her physician, Dr. Cohen, has scheduled her to be discharged on Tuesday."

The grandmother said, "Thank you. That's wonderful! I was so worried! God bless you for the good news."

The operator replied, "You're more than welcome. Is Noreen your daughter?"

The grandmother said, "No, I'm Noreen in 302. No one tells me *anything*."



## Church "BLOOPERS"

*Actually found in Bulletins and Announcements*



The Fasting & Prayer Conference includes meals.

Ladies, don't forget the rummage sale. It's a chance to get rid of those things not worth keeping around the house. Bring your husbands.

Remember in prayer the many who are sick of our community.. Smile at someone who is hard to love. Say 'Hell' to someone who doesn't care much about you.

Don't let worry kill you off - let the Church help.

Miss Charlene Mason sang 'I will not pass this way again,' giving obvious pleasure to the congregation.

For those of you who have children and don't know it, we have a nursery downstairs.

Next Thursday there will be tryouts for the choir. They need all the help they can get.

Irving Benson and Jessie Carter were married on October 24 in the church. So ends a friendship that began in their school days.

A bean supper will be held on Tuesday evening in the church hall. Music will follow.

Eight new choir robes are currently needed due to the addition of several new members and to the deterioration of some older ones.

Scouts are saving aluminum cans, bottles and other items to be recycled. Proceeds will be used to cripple children.

Please place your donation in the envelope along with the deceased person you want remembered.

The church will host an evening of fine dining, super entertainment and gracious hostility.

The ladies of the Church have cast off clothing of every kind. They may be seen in the basement on Friday afternoon.

Ladies Bible Study will be held Thursday morning at 10 AM. All ladies are invited to lunch in the Fellowship Hall after the B. S. Is done.

Low Self Esteem Support Group will meet Thursday at 7 PM. Please use the back door.

The eighth-graders will be presenting Shakespeare's Hamlet in the Church basement Friday at 7 PM.. The congregation is invited to attend this tragedy.

Weight Watchers will meet at 7 PM at the First Presbyterian Church. Please use large double door at the side entrance.

## NEWFIE WISDOM

Bruce went to a psychiatrist. 'I've got problems. Every time I go to bed I think there's somebody under it. I'm scared. I think I'm going crazy.'

Just put yourself in my hands for one year,' said the shrink. 'Come talk to me three times a week, and we should be able to get rid of those fears.'

'How much do you charge?' 'Eighty dollars per visit,' replied the doctor.

'I'll sleep on it,' said Bruce. Six months went by.

Later the doctor met Bruce on the street. 'Why didn't you ever come to see me about those fears you were having?' asked the psychiatrist.

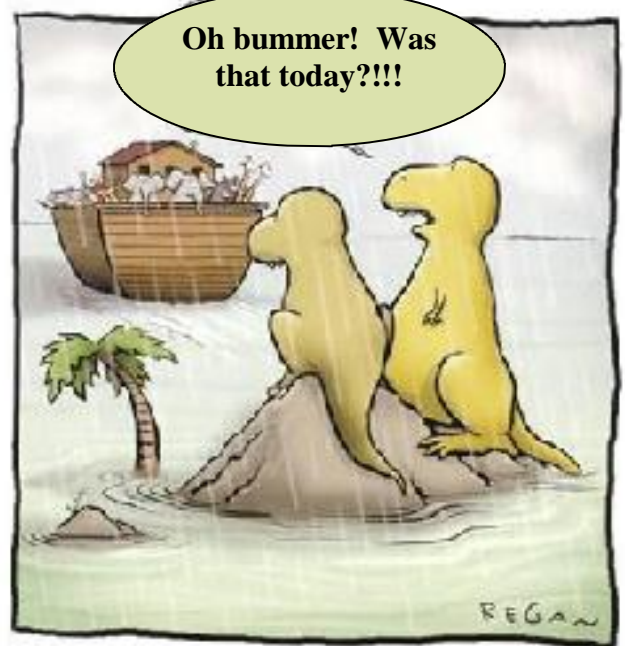
'Well Eighty bucks a visit three times a week for a year is an awful lot of money!

A Newfie cured me for \$10 and a 12-pack. I was so happy to have saved all that money that I bought myself a new pickup!

'Is that so! And how, may I ask, did a Newfie cure you?



***'He told me to cut the legs off the bed!  
There is nobody under there now!***





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**BEST RATES: Mar 26/10**

Closed Term	Rate
1 Year	2.44%
3 Year	3.29%
5 Year	3.69%
7 Year	4.45%
10 Year	4.99%
5 Yr Variable	1.65%

Rates subject to change without notice.

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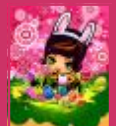
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