



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"

House Prices Forecast to Fall in 2011

New figures show the real estate market is cooling off across Canada, including the Okanagan with home sales down more than 30 per cent from that very high [winter] level. Prices have basically leveled at this point with disincentives to buyers including higher interest rates, tighter credit and high housing prices leading to the prediction that the number of sales in B.C. will drop by about 22,000 to about 80,000 according to the Canadian Real Estate Association which forecast Wednesday that home prices will fall in 2010/2011. A slowdown in Ontario and British Columbia, the two largest housing markets in the country, will drag the national average down. "Canada is widely believed to be entering a typical demand-driven downturn due to recent price increases and rising interest rates," CREA chief economist Gregory Klump said, causing forecast sales activity to slow. CREA now forecasts that 490,600 homes will be sold on its Multiple Listings Service this year, much lower than the original forecasting for 2010. In 2011, an 8.5 per cent drop to 448,700 is expected. New mortgage rules unveiled by Finance Minister Jim Flaherty in April aimed at curbing speculation are expected to "marginally impact" activity, the agency said. Although mortgage rates are expected to rise further, a slow and measured pace expected during a new era of government spending restraint should keep home lending within reach for many homebuyers," CREA president Georges Pahud said. National averages from our first quarter report are not particularly useful in painting a picture of the country's neighbourhood real estate stories. House sale data from the past two year period shows tremendous variances in terms of how different cities reacted to the recession. In Vancouver and Toronto, for instance, the dramatic unit sales fluctuations exhibit a significant degree of market irrationality: inordinately fearful when faced with poorer markets; and overly enthusiastic when the tables turned. Montreal is an example of a city where the market has been much more stable and homeowners there seem quite happy with the relatively slow pace of change. Even in our most frenzied pockets of market activity, the inevitable rise in interest rates coupled with home price appreciation will rein in demand as affordability erodes. Expect house prices to continue to rise, but the rate of appreciation should ebb steadily, month by month, throughout the remainder of the year, as balance returns to the industry.

SALES BY PRICE

Year to Date

Price Range	2010	2009
0 to \$200,000	5	3
\$200,001 to \$240,000	7	9
\$240,001 to \$280,000	19	15
\$280,001 to \$320,000	30	44
\$320,001 to \$360,000	87	95
\$360,001 to \$400,000	126	107
\$400,001 to \$440,000	132	86
\$440,001 to \$480,000	106	108
\$480,001 to \$520,000	89	68
\$520,001 to \$560,000	73	34
\$560,001 to \$600,000	42	31
\$600,001 to \$999,999	115	60
\$1 Million and over	17	3

A FEW MORE STATS

Average House Price Jun. 2010

\$509,472

Median House Price Jun. 2010

\$460,000

Houses listed last month— 528

Lakeshore homes sold last mo. 0

Average Mobile Home Price—\$110,427

Dollar value of sales Jun. 2010

\$158,468,080

Dollar value of sales in Jun. 2009

\$157,359,232

SUMMARY OF

RESIDENTIAL SALES

TYPE	2010	2009
Acreage	20	7
Acreage with house	45	27
Acreage (waterfront)	3	1
Business	9	5
Townhouse	247	164
Condo	329	243
Duplex	42	31
Farms	8	5
IC&I	59	38
IC&Lands	1	0
Lots	86	21
Leases	24	24
Lots (waterfront)	0	0
Multi-family	1	0
Multi Plex	3	2
Mobile homes	94	57
Recreational	3	2
Residential	849	620
Residential (waterfront)	8	6
Timeshares	0	0
TOTAL	1800	1224

ACTIVE LISTINGS

Res.	Mobiles	Strata	Lots
1831	217	1195	667

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POLISH DIVORCE

A Polish man moved to Canada and married a Canadian girl. Although his English was far from perfect, they got along well until one day he rushed into a lawyer's office and asked him to arrange a divorce for him.

The lawyer said getting a divorce would depend on the circumstances, and asked the following questions:

Have you any grounds? Yes, acre and half with nice home.

No, I mean what is the foundation? It is made of concrete.

I don't think you understand. Do either of you have a real grudge? No, we have



carport.

I mean. What are your relations like? All my relations in Poland.

Is there any infidelity in your marriage?

We have hi-fidelity stereo and good DVD player.

Does your wife beat you up? No, I am always up before her.

Why do you want this divorce? She going to kill me.

What makes you think that?

I got proof.

What kind of proof?

She going to poison me. She buy a bottle at drugstore and put on shelf in bathroom. It say, "Polish Remover".

THE ORIGINAL COMPUTER!!



Print

Delete

Memory was something you lost with age .

A CD was a bank account.

An application was for employment.

A hard drive was a long trip on the road.

A program was a TV show.

A mouse pad was where a mouse lived.

A cursor used profanity.

A keyboard was on a piano.

A web was a spider's home.

A virus was the flu.



A GREAT DOG STORY

Mary and her husband Jim had a dog named Lucky. Lucky was a real character. Whenever Mary and Jim had company come for a weekend visit they would warn their friends to not leave their luggage open because Lucky would help himself to whatever struck his fancy. Inevitably, someone would forget and something would come up missing.

Mary or Jim would go to Lucky's toy box in the basement and there the treasure would be, amid all of Lucky's other favorite toys. Lucky always stashed his finds in his toy box and he was very particular that his toys stay in the box.

It happened that Mary found out she had breast cancer. Something told her she was going to die of this disease.... in fact, she was just sure it was fatal. She scheduled the double mastectomy, fear riding her shoulders.

The night before she was to go to the hospital she cuddled with Lucky. A thought struck her ... what would happen to Lucky? Although the three-year-old dog liked Jim, he was Mary's dog through and through. If I die, Lucky will be abandoned, Mary thought. He won't understand that I didn't want to leave him. The thought made her sadder than thinking of her own death.

The double mastectomy was harder on Mary than her doctors had anticipated, and Mary was hospitalized for over two weeks. Jim took Lucky for his evening walk faithfully, but the little dog just drooped, whining and miserable.

Finally the day came for Mary to leave the hospital. When she arrived home, Mary was so exhausted she couldn't even make it up the steps to her bedroom. Jim made his wife comfortable on the couch and left her to nap.

Lucky stood watching Mary but he didn't come to her when she called. It made Mary sad but sleep soon overcame her and she dozed. When Mary woke for a second she couldn't understand what was wrong. She couldn't move her head and her body felt heavy and hot. But panic soon gave way to laughter when Mary realized the problem. She was covered, literally blanketed, with every treasure Lucky owned! While she had slept, the sorrowing dog had made trip after trip to the basement, bringing his beloved mistress all his favorite things in life. He had covered her with his love.

Mary forgot about dying. Instead she and Lucky began living again, walking further and further together every day.

It's been 12 years now and Mary is still cancer-free. Lucky? He still steals treasures and stashes them in his toy box, but Mary remains his greatest treasure.



Remember ... live every day to the fullest And never forget .. the people who make a difference in our lives are not the ones with the most credentials, the most money, or the most awards. They are the ones who care for us.

A favourite email . . .

A LITTLE CANADIAN HUMOR

What Jeff Foxworthy Has to Say About Canucks

If your local Dairy Queen is closed from September through May, you live in Canada .

If someone in a Home Depot store offers you assistance and they don't work there, you live in Canada .

If you've worn shorts and a parka at the same time, you live in Canada .

If you've had a lengthy telephone conversation with someone who dialed a wrong number, you live in Canada . LOL

If 'Vacation' means going anywhere south of Detroit for the weekend, you live in Canada .

If you measure distance in hours, you live in Canada .

If you know several people who have hit a deer more than once, you live in Canada .

If you have switched from 'heat' to 'A/C' in the same day and back again, you live in Canada , [or you're hormonal]

If you can drive 90 kms/hr through 2 feet of snow during a raging blizzard without flinching, you live in Canada .

If you install security lights on your house and garage, but leave both unlocked, you live in Canada .

If you carry jumpers in your car and your wife knows how to use them, you live in Canada .

If you design your kid's Halloween costume to fit over a snowsuit, you live in Canada .

If the speed limit on the highway is 80km -- you're going 90 and everybody is passing you, you live in Canada. (For sure you live in Quebec!!!!)

If driving is better in the winter because the potholes are filled with snow, you live in Canada .

If you know all 4 seasons: almost winter, winter, still winter, and road construction, you live in Canada .

If you have more miles on your snow blower than your car, you live in Canada .

If you find 2 degrees 'a little chilly', you live in Canada .



OFFICER FITNESS REPORTS

The British Military writes OFR's (OFFICER FITNESS REPORTS).

The form used for Royal Navy and Marines Fitness Reports is the S206. The following are actual excerpts taken from people's 206's . . .



- HIS MEN WOULD FOLLOW HIM ANYWHERE, BUT ONLY OUT OF CURIOSITY.

- THIS OFFICER IS REALLY NOT SO MUCH OF A HAS-BEEN, BUT MORE OF A DEFINITELY WON'T-BE.

- WHEN SHE OPENS HER MOUTH, IT SEEMS THAT THIS IS ONLY TO CHANGE WHICHEVER FOOT WAS PREVIOUSLY IN THERE.

- HE HAS CARRIED OUT EACH AND EVERY ONE OF HIS DUTIES TO HIS ENTIRE SATISFACTION.

- HE WOULD BE OUT OF HIS DEPTH IN A CAR PARK PUDDLE.

- TECHNICALLY SOUND, BUT SOCIALLY IMPOSSIBLE.

- THIS YOUNG LADY HAS DELUSIONS OF ADEQUACY.



- WHEN HE JOINED MY SHIP, THIS OFFICER WAS SOMETHING OF A GRANNY; SINCE THEN HE HAS AGED CONSIDERABLY.

- SINCE MY LAST REPORT HE HAS REACHED ROCK BOTTOM, AND HAS STARTED TO DIG.

- SHE SETS LOW PERSONAL STANDARDS AND THEN CONSISTENTLY FAILS TO ACHIEVE THEM.

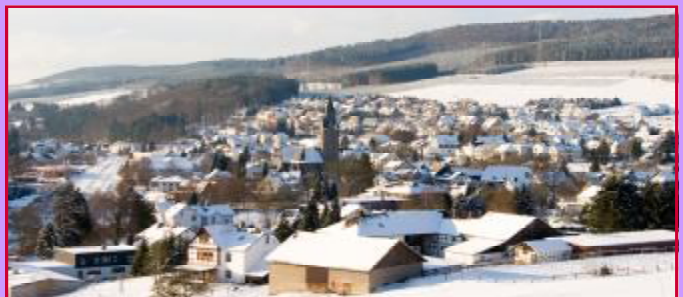
- HE HAS THE WISDOM OF YOUTH, AND THE ENERGY OF OLD AGE.

- THIS OFFICER SHOULD GO FAR - AND THE SOONER HE STARTS, THE BETTER.

- THE ONLY SHIP I WOULD RECOMMEND THIS MAN FOR IS CITIZENSHIP.

WORKS WELL WHEN UNDER CONSTANT SUPERVISION .

- THIS MAN IS DEPRIVING A VILLAGE SOMEWHERE OF AN IDIOT.





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Royal LePage Kelowna
11—2475 Dobbin Road
Westbank, BC V4T 2E9



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