



# THE REDMAN REVIEW

ISSUE 22, APRIL 2004

Dear clients,

Although spring is my favourite time of year, it's also tax time and I hate tax time. It doesn't seem to matter how disciplined I am throughout the year with receipts, it's still an ugly process. However, I'm happy to report that I've won the paper war for another year and my taxes are now in the hands of the professionals. Halleluiah.

The Spring wine festival runs from April 29—May 2. There are over 86 great events taking place up and down the Valley. Among other events, many of the wineries team up with restaurants to feature their wines paired with great food. Rather than list all of the events, here is the website to visit to get more specifics. Go to [www.owfs.com](http://www.owfs.com) and look for "Spring Festival" under their "Events" page. It includes highlights of the events as well as contact information. If you haven't taken advantage of the spring wine festival before, make this your first. It's an excellent way to experience award winning Okanagan wines paired with fantastic food.

On another note, if you do not wish to receive this newsletter, please let me know and I'll remove you from the mailing list. I can be reached at [jerry@jerryredman.com](mailto:jerry@jerryredman.com) or by telephone at (250) 470-2059.

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[www.jerryredman.com](http://www.jerryredman.com)

# Market Watch



The Central Okanagan real estate boom continues. For March:

- The number of **new** listings was up 40% over the previous month to 684, which was 19% above last year. The **total** number of listings was 685, which was up 10% over February but down 9% over last year.
- Sales were up 44% over last month at 282 which was 18% above the same month last year.
- The value of sales was up 49% over the previous month at \$74,667,904 which was 40% above the same month last year.
- The average house price was up 3.5% over last month at \$264,780 which was 19% higher than the same month last year.
- The average number of days a house was on the market in March was 45 which was down 25% from last year's 60 days.
- Year to date, waterfront home listings are down 20%. As a result, the number of sales was down 9% over last year but the value was up 13% over last year. The average price for a waterfront home was up 25% at \$772,660.
- Year to date, the most active price ranges for residential homes have been the \$310K and over range, followed by the \$230-250K range, followed by the \$210—230K range.
- The average house price for March was \$264,780, 19.4% higher than the same month last year.
- The total residential sales volume for March was \$74.6 million which was an increase of 40% over 2003.

|                    | # Units Listed |             | # Units Sold |             | \$ Value of Sales    |                      | Inventory   |             | Average Price    |                  |
|--------------------|----------------|-------------|--------------|-------------|----------------------|----------------------|-------------|-------------|------------------|------------------|
|                    | 2003           | 2003        | 2002         | 2003        | 2002                 | 2003                 | 2002        | 2003        | 2002             | 2003             |
| Apr                | 319            | 388         | 241          | 292         | \$56,348,923         | \$57,900,426         | 828         | 848         | \$233,813        | \$198,289        |
| May                | 319            | 361         | 241          | 283         | \$53,553,844         | \$58,605,299         | 819         | 841         | \$222,215        | \$207,086        |
| Jun                | 325            | 321         | 281          | 234         | \$67,247,770         | \$49,268,651         | 794         | 861         | \$239,316        | \$210,550        |
| Jul                | 348            | 340         | 291          | 245         | \$67,247,770         | \$51,556,875         | 751         | 831         | \$234,124        | \$210,436        |
| Aug                | 284            | 318         | 213          | 216         | \$52,278,853         | \$43,369,114         | 714         | 829         | \$245,441        | \$200,783        |
| Sept               | 282            | 283         | 223          | 217         | \$52,668,896         | \$45,791,059         | 676         | 790         | \$236,183        | \$211,019        |
| Oct                | 316            | 295         | 205          | 210         | \$54,174,472         | \$43,714,149         | 692         | 744         | \$264,266        | \$208,163        |
| Nov                | 212            | 228         | 160          | 177         | \$39,148,032         | \$38,454,966         | 616         | 698         | \$244,675        | \$217,260        |
| Dec                | 165            | 159         | 146          | 117         | \$38,264,416         | \$25,579,880         | 541         | 625         | \$262,085        | \$218,631        |
| <b>2004</b>        | <b>2004</b>    | <b>2003</b> | <b>2004</b>  | <b>2003</b> | <b>2004</b>          | <b>2003</b>          | <b>2004</b> | <b>2003</b> | <b>2004</b>      | <b>2003</b>      |
| Jan                | 249            | 285         | 145          | 149         | \$37,581,800         | \$33,614,873         | 581         | 663         | \$259,185        | \$225,603        |
| Feb                | 299            | 316         | 196          | 191         | \$50,118,442         | \$41,816,727         | 625         | 755         | \$255,706        | \$218,936        |
| Mar                | 418            | 352         | 282          | 239         | \$74,667,904         | \$53,021,369         | 685         | 755         | \$264,780        | \$221,847        |
| <b>2004 Totals</b> | <b>966</b>     | <b>953</b>  | <b>623</b>   | <b>579</b>  | <b>\$162,368,146</b> | <b>\$128,452,969</b> | <b>1891</b> | <b>2173</b> | <b>\$779,671</b> | <b>\$666,386</b> |

# Favourite Family Recipes

Every time we serve these, somebody asks for the recipe so we thought we'd better share it. With the early arrival of spring and record temperatures, the smell of BBQ's is everywhere. Some of you may remember that in our November/December 2002 issue, we included our then favourite peanut sauce recipe but this one has replaced that one as our new favourite, and for good reason. It's delicious. But then, I'm one of those guys that can add peanut butter to anything so I've found lots of other good uses for it. Try it on toast in the morning, use it as a sauce on stir fries or just eat it by the spoonful. It's great any way.

## Chicken Skewers with Spicy Peanut Sauce

### For sate':

- 1 cup Teriyaki sauce
- 4 Garlic cloves, minced
- 3 TB Fresh lime juice
- 2½ TB Fresh ginger, minced
- 2 TB Brown sugar
- 1¼ Pounds boneless skinless chicken breasts cut into 1/2 inch wide strips



Combine first 5 ingredients in large glass baking dish. Stir until sugar dissolves. Add chicken; stir to coat. Cover; chill 30 minutes to 1 hour. Remove chicken from marinade. Thread onto separate skewers (which have been soaked in water prior to use).

Prepare BBQ (medium-high heat). Grill skewers until cooked through, about 3 minutes per side. Garnish with lime and serve.

## Spicy Peanut Sauce

This is the best peanut sauce recipe ever. It's got a bit of a bite to it which is what makes it great.

- |         |                    |         |                                |
|---------|--------------------|---------|--------------------------------|
| 2 TB    | Vegetable oil      | 3       | Scallions, finely chopped      |
| 1 clove | Garlic             | 1 TB    | Finely grated fresh gingerroot |
| 1 cup   | Water              | 1/2 cup | Natural peanut butter          |
| 1/4 Cup | Soya sauce         | 1/4 cup | White vinegar                  |
| 3 TB    | Packed brown sugar | 1/4 tsp | Dried hot pepper flakes        |

In saucepan, heat oil over moderate heat until hot but not smoking and cook scallions, garlic and ginger, stirring until fragrant, about 1 minute. Stir in remaining ingredients and bring to a simmer, stirring. Simmer sauce, stirring, until smooth and cool to room temperature. Sauce can be made up to 3 days ahead. If sauce is too thick after chilling, stir in 1 to 2 TB hot water until sauce reaches desired consistency.

# Smart Renovator Guide



RE/MAX has produced a guide of smart renovating ideas which identifies renovation projects that produce the best return on your renovating dollar (RORD) over other popular renovations. They include:

1. **It all starts at the curb** - Everyone knows the value of a first impression. Landscaping the front and backyard of your home will give you a 7% better RORD. Increasing your curb appeal can be as simple as adding containers of brightly colored flowers. Another idea would be to add a low maintenance garden for blocks of colour and texture. Also consider a simple water fixture in the backyard to add ambience.
2. **The kitchen is the hub** - Ever wonder why “kitchen parties” naturally occur every time you have a get together? Well, it’s because the kitchen is the hub of every home. It’s where we get nourishment and refreshment, gather and regroup after a busy day. It is a room with real value for every family. Kitchen upgrades can really deliver, with a 44% RORD.
3. **Rekindle your passion for living** - Nothing beats the comforting feeling of curling up around a fire on a cold winter’s night. The “return on reno” index says that installing or upgrading the fireplace in your home will generate an 11% greater RORD.
4. **Try a fresh coat of paint** - Often overlooked for the dramatic effect it can have on any living environment, the simple repainting of walls gives you a 29% RORD. Whether you go neutral with splashes of colour or warm and dramatic, trends include a mix of strong colours mixed with nature-inspired neutral colours like orange, aqua, sage and blue, along with neutral palates like bisque, fawn, gray and walnut.
5. **Disappear in your personal spa** - Today’s stress-filled world leaves us all crying out for rest and relaxation. Making your bathroom the best it can be will generate a 56% RORD. The goal should be to create a spa-like environment in your bathroom by installing a soaker tub with relaxing jets or perhaps a new steam shower.
6. **Great ideas underfoot** - Great looking floors are a strong feature of any home. It often makes all the difference. This upgrade can generate a 22% RORD. Start by ripping out that dated wall-to-wall carpet. Then sand your existing floors down and refinish them, or choose one of the many easy-to-install affordable laminates. A darker stain gives an elegant yet up to date look.

*If you or someone you know are planning a move or a real estate investment in Kelowna or at Big White, I would be happy to help. Please call or email me with your needs.*

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