



# THE REDMAN REVIEW

ISSUE 23, MAY 2004

Dear clients,

So, how about those Rockets?!? We were out of town hiking in the mountains on the May long weekend so we missed the game but the Rockets must have heard us rooting for them from the mountain tops. Kelowna did a great job in hosting this event. I'm sure our tourism sector will be feeling the benefit for years to come.

Well, we're finally getting some of that much needed rain. It's feeling much more like a normal Okanagan spring. The great weather early on was nice but it certainly generated a lot of concern about water. Its nice to see the creeks flowing and the lake rising.

The market continues it's blistering pace. You'll find details on the next page. On the back page, you'll find tips on staging your home to sell. "Staging" is a new industry buzz word but we really do see the benefits of having your home ready to sell, even in this market.



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# Market Watch



- The number of sales in April was down 2% over the previous month but that was 26% higher than the same month last year.
- The number of new listings grew virtually the same as the previous month but that was 35% higher than the same month last year.
- The value of home sales was up 2% over the previous month but was significantly higher than last year at 45%.
- The average house price in April was up 5% over the previous month at \$276,865 which was up 15% over the same month last year of \$241,280.
- The number of days on the market for residential homes was 48 (24% faster than last year), 176 for lots (36% longer than the same month last year) and 47 days for condos (22% faster).
- Year to date, the most active price ranges have been:
  - \$210,000 to \$240,000
  - \$240,000 to \$270,000
  - \$180,000 to \$210,000
- Year to date in 2004, the average price for apartment condos is \$208,267 which is up 52% over the previous year's \$137,354.
- For waterfront homes, the average price year to date is \$1,355,714 compared to the previous year at \$621,321, a difference of 70%.
- Here's an astounding statistic—the average price for recreational properties year to date is \$248,780 compared to the previous year of \$139,833, a difference of 78%.

Month	# Units Listed		# Units Sold		\$ Value of Sales		Inventory		Average Price	
	2004	2003	2004	2003	2004	2003	2004	2003	2004	2003
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
Apr	420	310	275	218	\$76,137,747	\$52,599,071	776	828	\$276,865	\$241,280
<b>2004 Total</b>	<b>1386</b>	<b>1263</b>	<b>898</b>	<b>797</b>	<b>\$238,505,893</b>	<b>\$181,052,040</b>	<b>2667</b>	<b>3001</b>	<b>\$1,056,536</b>	<b>\$907,666</b>

# Favourite Family Recipes

## S'mores Coffee and Fudge Ice Cream Cake

This impressive, decadent dessert will appeal to that inner Boy and Girl Scout in all of us. It'll remind you of those nights around the campfire. Begin making this a day ahead.

16	Whole Graham crackers (about 8 ounces)
1 cup	Whole almonds, toasted
3 TB	Sugar
1/2 cup	Unsalted butter, melted
1 ½ quarts	Coffee ice cream, softened until spreadable (Vanilla works great too)
Fudge sauce	See below



Preheat oven to 350°F. Finely grind graham crackers, toasted almonds and 3 TB sugar in processor. Add ½ cup melted butter; process mixture until moist crumbs form. Press graham cracker mixture onto bottom and up sides of 9 inch diameter spring form pan. Bake crust until edges are golden, about 12 minutes. Cool crust completely.

Spread 2 cups softened ice cream in crust. Spoon ¾ cup cooled fudge sauce over. Freeze until sauce is just set, about 10 minutes. Refrigerate or freeze remaining ice cream to prevent from melting. Repeat layering with 2 cups ice cream, then ¾ cup sauce. Freeze until sauce is just set. Top with 2 cups ice cream. Cover and freeze overnight. Refrigerate remaining sauce.

Preheat broiler. Warm remaining fudge sauce in pot over low heat. Remove from heat. Place cake in pan on baking sheet. Spread marshmallow crème over cake (we skip this part). Sprinkle miniature marshmallows over in single layer. Broil just until marshmallows are deep brown, watching closely to avoid burning, about 1 minute. Run knife between pan sides and cake to loosen. Remove pan sides. Cut cake into wedges. Serve cake immediately with warm fudge sauce.

### Fudge Sauce

1 cup	Whipping cream	½ cup	Light corn syrup
10 oz.	Semisweet chocolate, chopped		

Bring cream and corn syrup to boil in medium saucepan. Remove from heat. Add chocolate and whisk until melted and smooth. Refrigerate until cool.

## STAGING YOUR HOME TO SELL

According to top interior designers, here are some things to consider when preparing your house to sell fast.

**Figure A** - It's nice to have a cozy, lived-in feel in your home while you're living there, but when considering a sell, you have to appeal to the broadest number of people possible. An animal bust, for instance, may appeal to your tastes, but a potential buyer might be so turned off by it that they may no longer consider your home for purchase. The focus of your home should be the floor plan. Too much furniture in a room will make it look smaller and block natural light.



**Figure B** - When selling a home, the rooms should look sleek, clean and devoid of any personality. Although that sounds strong, potential buyers want to picture themselves in your home--not you. Personal items such as toothbrushes in the bathroom should be removed and family pictures in the living room should be replaced with pictures from magazines that are bright and cheerful. The house should be updated and not cluttered with out-of-date items and furniture.



Here are 10 dos and don'ts from the pros for staging your home for sale:

- Make the front entrance inviting, as buyers often drive by before deciding to see the inside.
- Clear away clutter that will distract the buyer, such as personal photos, knickknacks, boxes.
- Clean the house thoroughly—bathrooms, windows, kitchen appliances and under the sink!
- Freshen rooms—repaint much-used rooms in neutral colours for a clean, fresh look.
- Arrange furniture to create smooth traffic flow and spaciousness; remove unwanted pieces.
- Reduce odours—try your best to remove odours caused by pets, smoking and cooking.
- Perform minor repairs. Oil door and window hinges, fix loose handrails, etc.
- Replace outdated light fixtures with wall sconces, recessed lighting or pendant lights.
- Clean the carpeting.
- Don't forget the garage and basement—they have to be neat and clean too!

***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.***

**Jerry Redman**

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