



THE REDMAN REVIEW

ISSUE 25, JULY 2004

Dear clients,

It's summer time in Kelowna again. With temperatures hitting record highs and evenings not much cooler, it's time to get out of the house and enjoy some music in Kelowna's beautiful parks. This year, Parks Alive is doing it again. They've put together another great year of entertainment spread throughout the city. I think they do a fantastic job of this stuff.

Once again, there's too much to list in this newsletter so what I've done is highlighted the weekly events and the special "theme" weekends on the back page and I've included the Parks Alive website for you to check out for more details of performers, locations, and times (www.Parksalive.com). New this year, they've introduced their "Mid Day Concert Series" which includes "live" music every Tuesday and Thursday from 12:00—2:00. In July, the **Tuesday events** will be located on the east lawn of City Hall, beside the entrance to *Kasugai Garden* on Queensway Avenue. In August, the **Tuesday events** will be located on the grand lawn in the rear of the *Kelowna Community Theatre*. In both July and August, **Thursday events** will be held in the "Arts Common", an open grassy area located along Cawston Avenue between the *Rotary Centre for the Arts* and the *Kelowna Art Gallery*.

Also new this year is "The Marketplace" crafters market in Kerry Park. This will be held every Friday and Saturday evening from 4:00 pm to 10:00 pm. So, get out and enjoy the summer. I hope to see you at some of these great events.

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www.jerryredman.com

Market Watch



Overall real estate sales topped the \$1 billion dollar mark in the middle of June, with sales up 20% over last year. We didn't reach the billion dollar mark until well into July last year. Unit sales volume was up slightly over May but the overall average was marginally down.

There were a number of price reductions in June. One factor contributing to this may well have been the increase of new listings, up 39% over last year. This may also reflect a buyer plateau which often leads to price leveling. Price leveling is not a market correction, but rather an end to the upward price speculation by home sellers. The resulting price stability is a good thing.

- In terms of June results, home sales increased over the previous month 1.2% but were down almost 2% over the same month last year.
- The number of new residential listings was up 8.5% over the previous month, which was a whopping 39% higher than the same month last year.
- The value of home sales was down 3% over May but that was still 15% higher than the same month last year.
- The average house price was down 4% over the previous month, but 17% higher than last year. Median house prices were only down 1% over the previous month, 20% higher than last year.

The number of days on the market for residences and condos hasn't changed much but the number of days on the market for lots was half the previous month.

Month	# Units Listed		# Units Sold		\$ Value of Sales		Inventory		Average Price	
	2004	2003	2004	2003	2004	2003	2004	2003	2004	2003
Jan	249	286	145	156	\$37,581,800	\$34,319,003	581	663	\$259,185	\$219,994
Feb	299	316	196	180	\$50,118,442	\$39,989,877	625	755	\$255,706	\$222,166
Mar	418	346	282	239	\$74,667,904	\$53,274,667	685	778	\$264,780	\$222,907
Apr	420	310	275	218	\$76,137,747	\$52,599,071	776	828	\$276,865	\$241,280
May	402	298	244	222	\$72,338,893	\$50,587,687	859	819	\$296,471	\$227,872
June	436	313	247	252	\$70,180,237	\$60,938,679	932	819	\$284,131	\$241,820
2004 Total	2224	1869	1389	1267	\$381,025,023	\$291,708,984	4458	4662	\$1,637,138	\$1,376,039

Favourite Family Recipes

If you're tired of salads with your BBQ fare, here's a great veggie recipe that's cooked on the grill with the main feature. This veggie "bruschetta" is both easy and tasty . We made these one night for friends and they insisted on having the recipe, so here it is.

Italian Mushroom Grill

These taste like "bruschetta" but they're served in a mushroom. They're excellent.

- 1/3 cup Water
- 2 TB Balsamic vinegar
- 1 Garlic clove
- 1 tsp Dried sweet basil
- 1/2 tsp Dried whole oregano
- Sprinkle of salt
- Sprinkle freshly ground pepper
- 4 Large Portabello mushrooms
- 4 tsp Olive oil
- 2 Small roma tomatoes, seeded and chopped
- 1/4 cup Sliced green onions
- 1/4 cup Grated parmesan cheese



Combine first 7 ingredients in small bowl. Makes 6 Tb marinade. Remove stems from mushrooms and reserve for another purpose. Scrape and discard black "gills" from around underside of mushrooms with spoon. Place mushrooms in shallow casserole. Pour marinade over mushrooms. Marinate at room temperature for 30 minutes, turning over several times. Preheat lightly sprayed grill to high. Drain and reserve marinade for basting. Brush inside of mushrooms with some olive oil. Place, oiled side down, on grill. Brush other side of mushrooms with remaining olive oil. Cook for 10 minutes, turning and basting surfaces with reserved marinade several times. Remove to broiler pan. Discard any remaining marinade. Pile inside of mushrooms with tomato, green onion and cheese. Broil in oven (or cook on BBQ as we do) for 2 to 3 minutes until cheese is melted and tomato is warm. Serves 4. This recipe easily doubles for larger groups.

Parks Alive Schedule

When	Date	Park	Concert Theme	Time
Tuesdays	6-Jul	Whitman Glen	Fun in the Sun	7:00 - 9:00 pm
	20-Jul	Sarsons Beach	Divas' Night	7:00 - 9:00 pm
	3-Aug	Knowles Park	Bluegrass	7:00 - 9:00 pm
	17-Aug	Whitman Glen	Retro Night	7:00 - 9:00 pm
	31-Aug	Sarsons Beach	Blues	7:00 - 9:00 pm
Wednesdays	7-Jul	Island Stage	Folk Fun	6:30 - 10:00 pm
	14-Jul	Island Stage	Original Songwriters' Night	6:30 - 10:00 pm
	21-Jul	Island Stage	Kickin' Country	6:30 - 10:00 pm
	4-Aug	Island Stage	Rhythm & Blues	6:30 - 10:00 pm
	11-Aug	Island Stage	Instrumental Infusion	6:30 - 10:00 pm
	18-Aug	Island Stage	Variety Night	6:30 - 10:00 pm
	25-Aug	Island Stage	Music & A Movie	6:30 - 10:00 pm
Thursdays	8-Jul	Ben Lee Park	Retro Night	6:30 - 9:00 pm
	15-Jul	Ben Lee Park	Folk Fun	6:30 - 9:00 pm
	29-Jul	Ben Lee Park	Family Fun	6:30 - 9:00 pm
	12-Aug	Ben Lee Park	Celtic Fling	6:30 - 9:00 pm
	26-Aug	Ben Lee Park	Music & A Movie	6:30 - 9:00 pm
Downtown	July 2 - 3	Kerry Park	Kick off to Summer	6:45 - 11:00 pm
Kelowna	July 9 - 10	Kerry Park	Roots, Rhythm & Blues	6:45 - 11:00 pm
Theme	July 16 - 17	Kerry Park	Golden Days	6:45 - 11:00 pm
Weekends	July 23 - 24	Kerry Park	Rock n' Roll Fun	6:45 - 11:00 pm
	July 30 - 31	Kerry Park	A Chorus of Voices	6:45 - 11:00 pm
	Aug 6 - 7	Kerry Park	Mardi Gras Weekend	6:45 - 11:00 pm
	Aug 13 - 14	Kerry Park	World Music	6:45 - 11:00 pm
	Aug 20 - 21	Kerry Park	Country Jamboree	6:45 - 11:00 pm
	Aug 27 - 28	Kerry Park	Summer's End	6:45 - 11:00 pm

Park Locations

Ben Lee Park	965 Leathead Road (Houghton & Franklyn Rd.)
Sarsons Beach	4398 Hobson Rd.
Whitman Glen	308 Whitman Rd (off Drysdale) in North Glenmore
Knowles Park	Corner of Ethel & Bernard)
Sarsons Beach Park	4398 Hobson Rd (corner of Hobson & Sarsons)
Island Stage	Waterfront Park (between Grand Hotel & Dolphins)
Kerry Park	1480 Mill St. (beside "Sails" on Bernard)
Waterfront Park	1200 Water St. (beside Grand Resort)

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

RE/MAX Kelowna
100 - 1553 Harvey Ave
Kelowna BC V1Y 6G1

Phone 1-250-717-5005
Toll free 1-800-663-5770
Fax 1-250-860-0016
Email jerry@jerryredman.com
Web site www.jerryredman.com

