



THE REDMAN RAG

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Dear clients,

Well, I played my first game of golf this week. It went much better than expected so I guess it's time to put the clubs away because only bad golf follows good golf. At least, that's how it works for me. I don't know how many of you play golf but there are some great early morning golf deals at some of the smaller courses that offer mid week morning golf and breakfast for great prices. It's an excellent way to fit golf into a busy schedule and catch up with other equally busy people.

In a previous newsletter I mentioned that we had upgraded our computer equipment in the new year. Well, not surprisingly, things didn't go as well as expected. We're still working out the last of the problems, we hope. That being said, we also know that there are some of you that didn't get a newsletter for the last 2 months. We're working on correcting that this month so you should get your missing ones with this one. If you don't though, please let us know so we can fix that too.



And otherwise, enjoy this outstanding spring weather.

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Market Watch

The full impact of an aging baby boom generation is hitting recreational property markets across the country, according to the 2006 RE/MAX Recreational Property Report. The report highlights activity in 40 major Canadian centres, and found that older boomers are fueling unprecedented demand for recreational properties in 67 per cent of markets surveyed during the first quarter of 2006.

"Baby boomers have played a key role in real estate markets across North America since the early 1970s," says Michael Polzler, Executive Vice President, Regional Director, RE/MAX Ontario-Atlantic Canada. "In fact, they've influenced everything from education, to politics, to the stock market over the past five decades. It comes as no surprise that boomers have now set their sights on recreational property. Frankly, it makes perfect sense. They believe in real estate as an investment and view recreational property as a relatively safe bet."

"We've been expecting the first-wave of aging boomers for quite some time," adds Elton Ash, Regional Executive Vice President, RE/MAX of Western Canada.

Limited inventory levels have been reported in approximately 50 per cent of markets surveyed. Most markets, however, are reporting recreational property sales for the first quarter of this year on par or ahead of 2005 levels. Teardown activity is rampant in most areas of the country, as baby boomers construct year-round lakeside dwellings that offer all the comforts of home. Renovation is also occurring at full-tilt in markets across the country. "This is a generation that has had it all," says Polzler. "They've been the major force behind sales of luxury goods since the booming 1980s. Their homes reflect their success, whether they are in the city or the country."

Boomer demand has sparked an upswing in starting prices for three- bedroom, winterized recreational properties on waterfront lots. Virtually every market surveyed reported an increase. The most expensive markets are found in the West, with Whistler (\$1.1 million), Salt Spring Island (\$1 million), Shuswap Lake (\$1 million), Kelowna (Lake Okanagan - \$1 million), Penticton (\$800,000 - \$1 million), Sylvan Lake (\$800,000 - \$850,000) and Vernon (\$800,000) representing the top seven.

Ontario's Bala/Port Carling area in Muskoka (\$500,000 - \$550,000) is the most expensive recreational property market in Ontario-Atlantic Canada. Some of the most affordable oceanfront properties can be found on Canada's east coast, where starting prices are under \$200,000.

Although aging boomers are leading the charge for recreational properties, younger boomers and Generation X have also bolstered demand for properties from British Columbia to Newfoundland. Many of these purchasers are seeking more affordable properties and are willing to travel a distance to realize their goals and objectives.

International purchasers from Europe, Asia, Australia, and New Zealand are fueling demand for big-ticket recreational properties in Salt Spring Island, Whistler, Sylvan Lake, Bala/Port Carling, and Newfoundland. Americans, particularly those in the northern U.S. states, continue to play a major role in the sale of recreational properties across the country. The higher Canadian dollar has done little to dissuade buyers as prices for recreational properties in the U.S. reach peak levels.

This report was authored by Remax of Western Canada.

Favourite Family Recipes

When we lived in Vancouver, we had a roommate that was from Goa, which is an Indian settlement off the coast of Africa. The food from that region is awesome. Her mother made us an amazing traditional Goan meal one night so, when we saw this recipe, we had to try it. We weren't disappointed. As many know, Indian food is famous for being "burn your lips off" hot and even for folks like us that enjoy hot food, this was too much. So we've adapted it to our taste and we'll share our recommendations for making this an outstanding and enjoyable dish. The recipe can easily be cut in half. Serve with your favourite rice.

Goa Seafood Curry

2 tbsp vegetable oil
4 cups finely chopped onions
1 can (14 oz/400 ml) coconut milk
2½ tsp salt
1 lb seafood (your favourite kind) or chicken
4 tbsp lime or lemon juice
Lemon wedges

Masala Paste:

12 whole dried red chilies, half with seeds removed (trust us, remove them all)
2 green chilies such as serrano (if you remove all these seeds as well, the dish will be quite comfortable to eat. If you like to take it up a notch, leave in more seeds. We're up to about 5 seeds).
15—18 cloves garlic
1 piece (1½ inch long fresh gingerroot)
¼ cup cashews
¼ cup vinegar
2 tsp cumin seeds, toasted (or toast the ground stuff if you don't have seeds)
2 tsp poppy seeds
1 tsp turmeric

Masala paste: In blender, combine red and green chilies, garlic, ginger, cashews, vinegar, cumin, poppy seeds and turmeric and 5 to 6 tbsp water until blended into paste (do not use a food processor). Set aside.

In deep skillet or large saucepan, heat oil over medium-high heat; saute onions until golden, 6 to 8 minutes. Mix in spice paste. Reduce heat to medium-low; saute mixture, stirring for 6 to 8 minutes. If necessary, deglaze pan, adding 1 tbsp water at a time to prevent sticking.

Stir in coconut milk and salt; cover and bring to boil. Simmer for 5 minutes. Increase heat; add seafood. Allow gravy to come to boil again and reduce heat. Cover and cook until shrimp are opaque and fish flakes, 8 to 10 minutes. Do not overcook. Stir in lime juice. Remove from heat; cover and let stand for 15 minutes before serving. Serve with lemon wedges. Makes 8 servings.

