

# Homes for the rich

■ High above the average \$350,000 Okanagan home price, up in the stratosphere, are the multi-million-dollar homes of the wealthy

By STEVE MacNAULL  
The Okanagan Saturday

Get a load of these prices — \$7.4 million, \$5.1 million and \$4.95 million. They are most expensive homes for sale in the Central, South and North Okanagan respectively.

"We really have no historical data to go by in these cases, because there have never been prices this high in the Okanagan," said Kristy Huber, agent for Jane Hoffman Real Estate at Coldwell Banker in Kelowna.

Hoffman has successfully marketed herself for 25 years as the go-to realtor for unique, high-end and waterfront properties. She has the listings for both the \$7.4-million McKinley Landing post-and-beam lakefront home and the \$5.1-million Naramata beauty with its private bay.

Priscilla Sookarow of Re/Max Priscilla in Vernon has the listing for the \$4.95-million, eight-bedroom, eight-bathroom estate on Kalamalka Lake.

Hoffman coincidentally also has the listings for the second, third and fourth priciest homes for sale in the Valley with a \$6.5 million, 12-acre estate on Crawford Road, a \$5.95-million waterfront home on Hobson Road and a \$5.95-million horse facility and estate on Curtis Road — all in Kelowna.

The Okanagan is in the midst of an unprecedented housing boom that sees homes being built for and selling for record prices.

The average house selling price is about \$350,000 in the Valley, but there's also a stratosphere of multi-million-dollar homes for the wealthy.

People with money from all over the world have discovered the Okanagan, its natural beauty, lakes and ideal four seasons climate.

And millions of dollars goes farther on a home here than it does in such international hotspots as California, South Florida, the Mediterranean and Caribbean.

Because high-priced properties are a specialty item, Huber says they can be on the market for up to a year and there's lots of negotiation by the buyer to have a couple of hundred thousand dollars shaved off the asking price.

"Even in a hot market and a flurry of activity, there are only a handful of sales in the \$3-million-plus echelon," she said.

While you might not be in the market for a \$5-million residence, it's al-



Photo contributed

This \$7.4-million home on Okanagan Lake in Kelowna's McKinley Landing area is the most expensive currently listed for sale in the Okanagan.



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The priciest property in the North Okanagan is this Kalamalka Lake estate listed at \$4.95 million.

ways fascinating to have a look.

### 3135 Shayler Ct., Kelowna

This McKinley Landing dream house is up for sale for \$7.4 million.

The 4,364-square-foot, three bedroom, three-and-a-half bathroom beauty was built in 2005 and has won Thompson Okanagan Housing Awards for both its contemporary post-and-beam construction and its

saltwater pool.

A successful developer built the house for himself with all the bells and whistles, but is selling to build another home — possibly bigger and better.

"It's very private, in a gated community of only 16 multi-million-dollar homes, all on acreages," Huber said.

"This particular house is out on a cliff with a panoramic view over Okanagan Lake. It has 300 feet of lake frontage and it's done up to the tens. The 30-foot granite fireplace spans two levels."

Huber says ultimate buyer will likely find the house through [www.janehoffman.com](http://www.janehoffman.com), the realtor's website that gets one million hits a month and attracts wealthy hockey players, oil-rich Albertans and moneyed Europeans.

### 2125 Naramata Rd., Naramata

This 2,960-square-foot rancher is on its own private cove on Okanagan Lake and is priced at \$5.1 million.

The 6.5-acre property is level to the water and includes a guest cottage. "This place has 750 feet of shoreline, which is almost an unheard of large

swath for a single home," said Huber. "It's so private."

### 15010 Tamarack Dr., Vernon

This 7,550-square-foot, eight-bedroom, eight-bathroom estate is operated as a bed and breakfast and corporate retreat called Illahee Lodge.

It is listed for \$4.95 million.

"It could continue to be operated as such or be used as a family estate," said listing realtor Priscilla Sookarow.

"It's a stunning setting on 2.5 acres with 245 feet of beach on Kalamalka Lake and Kalamalka Provincial Park to one side."

The house was built in 1995 and features West Coast contemporary design.

The eventual buyer could be from Alberta, Vancouver, Ontario or Europe, according to Sookarow.

"Those are the best markets for high-end Okanagan lakefront property right now," she said.

"And we target them by advertising our high-end properties on luxury-homes.com, in Dream House magazine and in the Dupont Registry of Fine Homes.



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At \$5.1 million, this Naramata lakefront home is the most expensive listed for sale in the South Okanagan.

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