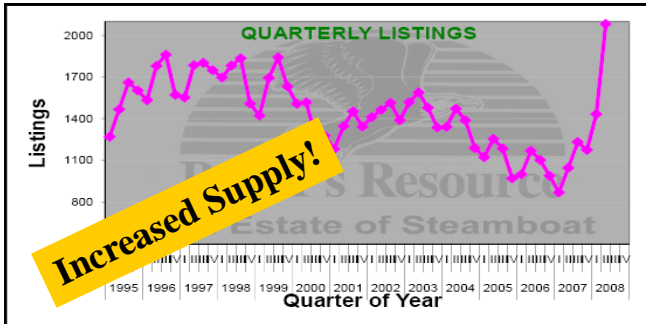


# Why Buy Steamboat Real Estate Now?

It's currently a buyer's market! Factors contributing to this condition include:

- **The National Economy**
- **Mortgage Industry Meltdown**
- **Election Year Jitters**



As a result, this has created low consumer confidence and listing inventory is at an all-time high. Sellers are now competing for buyers, and buyers have a wonderful selection of properties from which to choose.

## How Long Will This Buyer's Market Last?

**The National Economy** - The USA has the most resilient economy in the world. We all know our economy will improve and consumer confidence will recover. It always has.

**Mortgage Industry Meltdown** - Rates are at historically low levels and there are still many great loan programs available for qualified buyers.

**Election Year Jitters** - They're gone in November!

*Conditions will improve...*

## A Window of Opportunity Now Exists

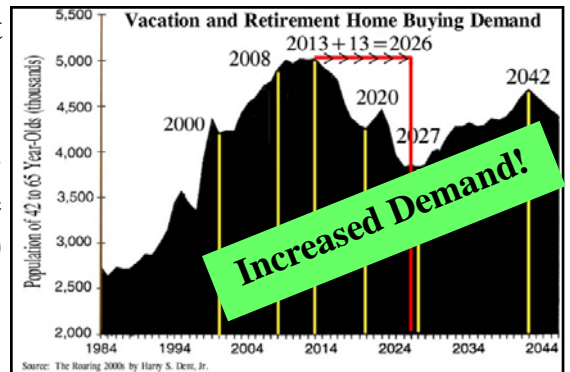
The two main motivations for purchasing Steamboat property are for a vacation or retirement home.

**Are you in either of these categories?**

And of the US population, the two segments that are destined to explode are Baby Boomers entering the prime vacation home age group of 42 to 52 (black graph area) and the retirement home age group of 55 to 62 (red line).

**Are you within either of these age groups?**

Based on these demographics, demand to enjoy the Steamboat lifestyle and owning Steamboat property will only continue to grow.



### Chief Economist Bullish on Rocky Mtn. Resort Real Estate

At the semi-annual conference of the Rocky Mountain Resort Alliance (an association representing the boards of REALTORS of 11 Western premier destination ski resorts (including Steamboat Springs)), Lawrence Yun, chief economist for the National Association of REALTORS and keynote speaker at the RMRA conference, said resort areas in the Rocky Mountain West could easily see house-price gains as much as 30% to 50% over the next five years.

"I think the pendulum has actually swung way too far the other way," Yun said at the Park City conference. "In other words, there are people with the capacity to buy a home yet they are not willing to jump into the market because of fear. The sentiment among second-home buyers is that it is not a good time to buy right now, but buyers in it for the long-term always come out ahead."

## Poised for the Future

Steamboat Springs has begun several major capital improvement projects, and will continue to do so over the next several years. Recent major real estate purchases destined to improve Steamboat tourism, lifestyle and property values include:

- **The Steamboat Ski Area** by mega-resort owner / developer Intrawest for \$256 million.
- **The Sheraton Hotel & Golf Course** by international hotel operator Starwood for \$57 million.
- **Ski Time Square** holdings to developer Cafritz for \$53.9 million.
- **Bear Claw III** site by developer Atira for \$22 million.
- **Steamboat 700** site by developer Mulcahy for \$24.6 million.
- and, strong indications are that a **Ritz Carlton** will be locating in the base area.



These are only a few of the many redevelopment projects currently underway. As the national economy rebounds, Steamboat is poised to proceed to the next level of amenities, service and value.

## Current Market Phenomenon

Rarely do appraisers value a property higher than the contracted price. Here are a few recent purchases where clients, with our assistance, have seized the current opportunity:

- **Christie Club Condo** - Purchased for \$1.675m, appraised for \$1.9m... + \$225,000!
- **Silver Spur Home** - Purchased for \$800k, appraised for \$810k... + \$10,000!
- **Steamboat Lake Home** - Purchased for \$650k, assessed for \$996k... + \$346,000!
- **Stagecoach Lot** - Purchased for \$105k, appraised for \$110k... + \$5,000!



## Call Us Today!

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