

Why Steamboat is the Hottest Real Estate Value Today

For the last 8 years that I have been tracking values in Steamboat, there has been a 16% rise in the average sales price per year for homes, 19% per year for building lots ! As exciting as that return has been for owners, it is going to get better, much better.

Choosing Steamboat is a quality of life decision, and each person has his or her own criteria. More and more folks are discovering that Steamboat's amenities offer them the very best balance of value and lifestyle. Steamboat's popularity is growing fast, nearing a land rush.

Before we take a look at why Steamboat, in particular, is poised to grow and see incredible appreciation rates, we need to take a look first at the resort property market in general. Resort areas overall are seeing unprecedented growth for a very simple reason. Our prosperous baby boomer generation has begun to enter their prime spending years (age 46 on average,) and one spending priority high on many lists is having fun with a second home in a resort area.

Just like the huge rush to build schools in the 60's to accommodate the baby boomer swell in our population, the construction industry is going full bore to build resort properties to accommodate the huge and growing demand. The baby boomer surge on resort properties should continue through 2009.

Certainly one of the most popular second home markets is the Rocky Mountains, reflecting the popularity of skiing, hiking and outdoor activities. Some of the top resort areas in the world are in the Rocky Mountains, including Aspen and Vail. These are great towns, and wouldn't we all have liked to purchase Aspen in the 50's, or Vail in the 60's? With the average home price in Aspen now at 2.4 million, and Vail averaging about 1.1 million, they have already realized tremendous appreciation through their growth spurt.

In *The New York Times Bestseller The Roaring 2000s* by Harry S. Dent, Jr., he rates the hottest resort areas, and categorizes them as to where they are in their development cycle.

- Areas like Vail and Aspen, are well-established, completely built out and enjoying great popularity and amazing property values. These towns are in the *Late Maturity Phase* of their growth.
- Towns just behind these in the *Early Maturity Phase* include Lake Tahoe, NV; Breckenridge, Keystone, Snowmass, CO; Banff, Alberta and Whistler, BC.
- Other towns now in their *Late-Growth Phase* would include, Jackson, WY; Park City, UT; Deer Valley, UT; and Copper Mountain, CO.
- **Steamboat, CO** is a part of the *Midgrowth Phase* and listed along with Telluride, Beaver Creek, Crested Butte, Glenwood Springs, CO; and Taos, NM. These communities are well established, popular and thriving. Because of their upcoming popularity, these communities are likely to enjoy the highest appreciation rates as they close the price gap on the communities listed above.
- There are a few towns in the *Early-Growth Phase* and even the *Innovative Phase* which have a chance for tremendous appreciation, but at a higher risk, would be Redstone, Marble, Durango and Basalt, CO; Ruidoso, NM, and McCall, ID. The ones listed here in Colorado are basically *spill over suburbs* of other major ski resorts listed above.

The properties listed above are the best of the best, and, truth is, investing in any town listed above will be a good investment, while some will be spectacular. Popularity, availability, and amenities will play a large factor in future growth. I happen to believe that Steamboat will be one of the resort areas realizing spectacular appreciation gains. Let's take a look at why Steamboat is poised for stellar growth and already attracting so many high-end buyers.

Steamboat is has a world class ski mountain, in my opinion, second only to Vail in the US. Steamboat consistently receives a bounty of snow, and features the best powder skiing around. Incidentally, Steamboat has trained and fostered more Olympic athletes than any other community in the world.

Steamboat real estate prices currently are affordable, on a par with prices of bedroom communities of Aspen and Vail. Steamboat's advantage is the real thing, not a wanna-be. For the same investment, you can buy a small condo in Vail or a fantastic single family home in Steamboat.

Steamboat, like Aspen, is a destination resort, with regular jet service from many major cities. At a 2.5 to 3 hour drive from Denver, Steamboat is just far enough to discourage day skiers from the front-range(Denver). As a result, Steamboat enjoys solitude, avoiding the congestion, crowds, lines, and frustration that abound at Keystone, Breckenridge, Copper Mountain, Park City and even Vail.

A wide variety of recreational opportunities exist outside skiing. Steamboat is a year-round resort featuring natural hot springs, golf, fishing, hiking, bicycling, kayaking, equestrian, rodeo, boating, hunting and more. In fact, the summer season in Steamboat is becoming so popular it is beginning to supercede the ski season.

Steamboat is a real, friendly, community. It's a small town with a true western heritage. Walk to shops, a concert with your family, meet friends at a restaurant or paint the town!

So, if you didn't get into Aspen in the 50s, Vail in the 60s, or Breckenridge in the 80s you'd better get into Steamboat in the 2000's.

The word is getting out!

P.S. if you did get into Aspen in the 50s, Vail in the 60s, or Breckenridge in the 80s, you can sell your nice place, pick up a spectacular place in Steamboat, and put a few bucks into your pocket too.

Come to Steamboat!