

## Steamboat offers variety of luxury homes

### STEAMBOAT PILOT & TODAY

Like many ski resorts, Steamboat Springs has its share of luxury developments.

Buyers interested in a luxurious lifestyle are finding that Steamboat's lower average home prices mean they can stretch their dollars more here than in other resort towns such as Aspen and Vail.

But when cost isn't a central consideration, other factors become important. One factor to consider when buying a luxury home is location, according to Tony Walton, the managing broker and owner of Mason & Morse Real Estate Steamboat.

"With an investment of the size these folks are willing to make, they are very concerned with being in the right place," Walton said.

For many luxury-home buyers, Steamboat is that right place. Compared to some resort towns where high-end living means a flashy lifestyle, Steamboat is more low-key, a factor that attracts people from all around the country, Walton said.

"People who have been very successful in life and have the means to afford pretty much anything they want, but who are not flashy, tend to gravitate to Steamboat," Walton said. "Here, they don't have to get dressed up to go to the grocery store."

As in many resorts, Steamboat has areas with almost entirely luxury homes and others with almost no luxury homes. Examples of high-end developments include the southern section of the valley, including Dakota Ridge, Catamount and Storm Mountain Ranch. Other examples include the Strawberry Park area and the Sanctuary near the ski mountain.

Luxury homes mean larger lots, larger homes and amenities that add value. For instance, Catamount Ranch and Club has a private golf course and a 530-acre lake, and so offers recreation opportunities outside homeowners' backdoors. The developers of Storm Mountain Ranch have invested heavily in fishing, so homeowners here can take advantage of well-stocked creeks and ponds.

When starting the search for a luxury home, Walton recommends skimming through local real estate publications to get an overview of the market. Then, he said, interested buyers should talk with their brokers and start to narrow their options.

Walton also suggests that potential buyers make sure the subdivision or development they are interested in is well run, and that the homes have a good resale market.

"Don't buy something that's tough to sell because you never know what bends in the road life will bring," Walton said.

Even with the poor economy, the luxury homes in Steamboat and other resorts tend to fare well, Walton said.

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"If (a luxury home) is in the right place and if it's done well and if the seller has a realistic price on it, it tends to have activity," Walton said. "But if it's overpriced or in the wrong spot, it won't sell."

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