
Slick Chalets Replace Weekend Snow Forts

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Canadian winter vacation properties are a hot commodity, but low supply combined with an increased focus on luxury units also means there are relatively few deals to be found.

At the high-end of the market, a detached, three-bedroom, two-bathroom chalet in Fernie, B.C., about 1,100 square feet, will set you back at least \$1.5-million at the base of the mountain, according to a report by Royal LePage Real Estate Services.

The least expensive option is a standard, two-bedroom, one and a half bathroom condo in Beaufort, Que., where a mountain-base unit begins at \$100,000, the report said.

Prices in two of the country's hottest markets, Whistler and Fernie in British Columbia, have risen as much as 10 per cent and 6 per cent respectively in the past year, the report said.



A detached, three-bedroom, two-bathroom chalet, about 1,100 square feet, at the base of Fernie Alpine Mountain Resort in Fernie, B.C., will set you back at least \$1.5-million, according to a report by Royal LePage Real Estate Services. *(Henry Georgi)*

number of European buyers.

Unlike the projected cool-down in price growth for primary residences in Canada this year, winter vacation property prices are expected to keep heading north.

“High levels of demand combined with limited inventory have pressured winter recreational property prices upward — a trend expected to continue well into the future,” said Lisa da Rocha, vice-president of marketing communications at Royal LePage. Demand has been strong from both local and foreign buyers, she added.

Some of the country's most popular resort areas, including Mont-Tremblant, Que.; Canmore, Alta.; Whistler and Fernie, are attracting an increasing

As for domestic buyers, approximately 8 per cent of Canadians own a winter recreational property or are thinking of buying one in the next three to five years, the report said.

British Columbians are the largest purchaser population at 13 per cent, while residents of Atlantic Canada are the smallest buyer group at 4 per cent.

While vacation properties vary dramatically, buyers with the cash to get into the market right now appear to be looking for luxury.

In areas such as Whistler, Vernon's Silver Star Mountain and Big White outside Kelowna, all in British Columbia, buyers' demands include granite countertops, heated floors and stainless steel appliances.

"We are seeing huge demand for chalets to be outfitted with the highest grade of granite and marble, exotic wood flooring and other high-end features," Ms. da Rocha said.

WINTER RECREATIONAL PROPERTY PRICE COMPARISON

VACATION CHALET VERSUS STANDARD TWO-STOREY DETACHED SINGLE-FAMILY HOME

Region	Mountain-base chalet*	2-Storey Detached Home
Quebec	\$180,000 - \$850,000	\$342,491
Collingwood	\$405,000 - \$1-million	\$406,700
Canmore	\$660,000 - \$725,000**	\$415,906
British Columbia	\$180,000 - \$10-million**	\$675,500
* detached, three bedrooms, two bathrooms, approx 1,100 sq feet ** within 30 minutes of mountain <i>Source: Royal LePage Real Estate Services</i>		