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Second home buyers turning to Snowmass, CO, near Aspen

By CATHERINE LACKNER

It's August, and as the heat and humidity soar, a sticky miasma descends over the southern part of the peninsula, and thoughts turn to escape.

Traditionally, Miami residents have bought summer homes in the mountains of North Carolina. Real estate is relatively cheap, and it's a short flight to Atlanta (or Charlotte, now that American Airlines and US Airways have merged) and then a scenic drive to a cluster of small towns perched in the Smoky Mountains. It seemed tailor-made for Floridians, but, some observers say, that generations-old trend may be changing.

"As long as you're getting on a plane, you might as well go someplace really special, with a really different climate," said Ruth Kennedy Sudduth of LandVest, a Boston-based Christie's International Real Estate affiliate.

"We have a younger wave of people who are dual citizens of South Florida and Maine," she said. "It's a pretty easy flight into Boston." Some smaller airlines fly even closer to trendy communities clustered along the Atlantic seaboard.

The new second-home buyers, "are attracted to the hip, urban vibe, but on a smaller scale," she said. That includes farm-to-table cuisine, art galleries, music, and boutiques. "No one has to wonder if they'll



Families enjoy a comfortable summer climate in Snowmass, CO, where air conditioning is not needed.

be able to get kale."

Prices can vary greatly, she added. "For those who have the means to look at this kind of thing, it can get very expensive, but a lovely little cottage just sold for \$300,000," Ms. Sudduth said. "There hasn't been an enormous run-up in prices, and there is a wide array of options, including lakes, coastlines, and so on."

Summers are mild, with little or no humidity, and the area offers a range of leisure activities. "There's a good reason that Maine uses 'Vacationland' as the slogan on its license plates," Ms. Sudduth said.

"Miami and Aspen have a deep connection," said Jonathan Boxer, head of sales for the Residences Viceroy Snowmass in Snowmass, Colorado, near Aspen. "You don't need air conditioning here in the summer."

Aspen and surrounding towns are evolving into four-season destinations rather than just ski areas, he said, with summer music festivals, hot-air ballooning, river rafting and other warm-weather activities coming to the fore. The Aspen airport can accommodate large aircraft, and there are several regional airports, he said.

Rocky Mountain towns have come into their own as cultural centers with up-and-coming restaurants, including an outpost of Nobu that offers "the best sushi in the world," boutique shopping and vibrant nightlife, he added.

"There is a very broad range of product," when it comes to vacation homes, Mr. Boxer said. While a smaller condominium can probably be had for around \$300,000, most units in the area run in the \$400,000 to \$500,000 range, and can sleep six. Rental programs, in which the owner can recoup some of his or her investment when not using the

unit, are popular.

"There's really something for everyone," Mr. Boxer said, "whether it comes to recreational activities, or the type of unit you want to buy."

But rumors of his state's demise as a summer destination are exaggerated, said Reed Jackson, managing partner and founder of Ivester Jackson Properties/Christie's International Real Estate in Charlotte, North Carolina.

"Florida remains a top state of origin for inbound migration to North Carolina," he said via email. "As recently as 2013, the state census ranked Florida second amongst states of origin for North Carolina, with close to 30,000 people making the move. The reasons for this range from the obvious (more temperate climate in the summer in the high country of Asheville, Cashiers, and Blowing Rock) to the more subtle," including access to booming business centers such as Charlotte and The Research Triangle.

"The North Carolina coast draws from the Northeastern and Midwestern vacation buyer market, as well as those coastal dwellers who desire less hustle and bustle than you see in more populated areas," Mr. Jackson said. And, continuing the tradition, "The high country draws from both the Northeast and Florida due to its temperate climate and replication of the Catskills vibe," he said.