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ECONOMY SHOWS SIGNS OF RECOVERY IN FIRST-QUARTER REAL ESTATE BOOM
Sales surge for Los Cabos brokerage specializing in affluent American investors

SAN JOSE DEL CABO, Mexico (April 20, 2004) — As the economy begins its return to the nation's comfort zone, affluent Americans are more optimistic about spending. At the same time, according to a recent study, investor discretion is paramount.

The McDonald Financial Group Affluent Consumer Confidence Index reports Americans are emerging as "wealthy but wary" in 2004. The first-quarter affluent consumer confidence index score was 56 out of 100, a 14 percent improvement over October's 49 out of 100 score. The results reflect the biggest increase yet in confidence among the affluent in the five quarters since the survey's inception in January 2003. Experts say they could be tied to the boom in first-quarter real estate sales in Los Cabos, one of Mexico's premier resort destinations.

Snell Real Estate (SRE), whose properties are widely popular among American investors, reached \$50 million in sales during the first quarter of 2004, nearly triple the first-quarter sales of 2003. As the sole brokerage in Los Cabos to offer U.S. third-party escrow and to pay for investors' title insurance, SRE may appeal to the wealthy-but-wary investors looking for a good value. "When we decided to look for property in Los Cabos, a gorgeous home was not the only thing we wanted," said Paul Loyd, professional investor, and Snell Real Estate home owner. "We demanded top value for our investment, and Snell Real Estate answered the call with impeccable quality, top-of-the-line service, no title issue, and our title insurance policy."

Another recent study by the International Luxury Travel Market (ILTM) reports that today's luxury traveler is sharp, experienced, informed, well traveled and adventurous, yet also understands the value of money. The same study reported luxury travel as an upward trend, and revealed that luxury tourists are not seeking the best price but rather the best product. Of note in the findings, the best product entails not only accommodation, but also the complete spectrum of tourist services. The same is true among Los Cabos luxury real estate investors in 2004.

"We've seen an average yearly property value increase of 10 to 19 percent in Los Cabos' master-planned communities," said Chris Snell, president and owner of Snell Real Estate. "These resort communities offer the best of everything a luxury traveler could want, from world-class services to implicit privacy. That's what makes today's investor tick, and they're finding it here in Los Cabos."

For more information on the first-quarter real estate boom among American investors in Los Cabos, Mexico, or about Snell Real Estate in general, please contact Emily Hughey at snellrealestate@yahoo.com or 011-52 (624) 172-6120

Snell Real Estate, the largest independent real estate brokerage in Baja, specializes in the finest properties available in the Baja and is credited with introducing U.S. third-party escrow and title insurance to the Los Cabos market. Chris Snell, president of Snell Real Estate, began his career in Los Cabos in 1991, and today, his company exclusively represents Villas del Mar of Palmilla, Cabo del Sol and Punta Ballena, as well as more than 85 percent of the available residential oceanfront property in Los Cabos.

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