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THE FUTURE OF BUILDING IN BAJA: SNELL REAL ESTATE'S 2004 TREND WATCH
Los Cabos' premier real estate broker says 2004 is the year of the comeback

SAN JOSE DEL CABO, Mexico (February 2, 2004) — Real estate is back in business in Mexico, and Chris Snell can prove it. "It's a new year. We had more sales during the holidays this year than we did in all of last year, and we've only just begun," said Snell, founder and president of Snell Real Estate in Los Cabos, Mexico. "Without a doubt, 2004 is the year of the comeback."

Embroided in the aftermath of 9/11 and a weak U.S. stock market for the past three years, the real estate industry will reach new heights in 2004, especially in Mexico. As interest in the proximity and exclusivity of southern Baja rises, Los Cabos is riding its way to the top as the premier destination for real estate investors in Mexico, and investors are relying on Snell Real Estate to manage their investment.

According to a local government survey in 2002, Snell Real Estate represented more than 80 percent of the high-end closing during that year, making it the top real estate company in Baja. Snell is credited with introducing U.S. third-party escrow and title insurance to the Los Cabos market almost 10 years ago, a practice that brought unprecedented credibility to an otherwise dubious Mexican real estate industry. After 13 years of living in Los Cabos and seven years of being ingrained in the travel, tourism and real estate business, Snell knows how to spot trends. Below, he sheds some light on what he expects to see in 2004.

Snell Real Estate Trend Watch

Watch out for the following in 2004:

1. Increased U.S.-investor interest in Mexico

The short flight to secluded beaches, world-class golf courses and perfect weather is just one of the reasons why Mexico has become so attractive to potential investors. "The quality of life is unmatched and the opportunities for investing are abundant," Snell said. "We're going to see more interest than ever in 2004."

Unlike other Mexican destinations, Baja boasts the added perk of a high-end real estate company that uses third-party escrow and pays for investors' title insurance as a way to guarantee the safety of their investment. For more information, visit www.snellrealestate.com.

2. Decrease in long-distance travel

The pace of life has gotten more rapid, and people are taking shorter trips closer to home. “Business has gotten faster and vacationing has gotten faster,” Snell said. “People spend four or five days in a place instead of two weeks at a time. They want to get here fast, have fun fast, get home and get back to work. Cabo allows them to do just that.”

3. Desire for a multifaceted destination

No longer are golf courses and beaches enough to entertain the average traveler. “They want golf, the beach, hiking, yachting, fishing, tennis, a spa, horses and high-speed Internet,” Snell said. “They want it all, and that’s what Cabo is able to provide.”

4. Investor profile is shifting

Contrary to the retiree-investor stereotype, in 2004, most of the buyers will be married couples in their mid- to late 40s or 50s, one or both of whom is gainfully employed. They hail from all regions of the United States, yet most are outdoors enthusiasts who love to hike, golf, fish, etc. “They are high-powered executives who want to get away, enjoy life and have fun,” Snell said.

5. Leveraging the property in business

2004 brings investors who mean business. This year, more investors will offer their homes as perks for clients, opening their places to key customers and charity events while they are not using their homes.

6. Unprecedented demand for high luxury

Investors in 2004 will seek the utmost in luxury and amenities. “With three world-class resorts — the One-and-Only Palmilla, the Esperanza Resort and Las Ventanas al Paraiso— three cutting-edge spas and three Nicklaus signature golf courses within an 18-mile strip, there’s no place like Los Cabos for the investor who wants the best of everything,” Snell said. “We’re seeing a lot more of that type of person, and Cabo is the only Mexican destination I know that can exceed their expectations.”

7. Vacation rentals

For the high-end tourist, hotels are becoming a thing of the past. Groups of travelers, from golfers to girls’ trips, want to have the run of their living quarters, so they stay in luxury homes and villas. There they can have private chefs prepare their meals and lounge by their own private pool, yet have access to all the amenities they desire. For more information, visit www.snellrealestate.com.

8. Cruising the Sea of Cortez

As one of the richest marine habitats in the world, the Sea of Cortez will attract an unprecedented number of large-scale yachts looking to cruise the Gulf of California coastline. "A lot of larger yachts want to come to Cabo," Snell said. "We've seen 35- to 50-foot fishing boats for years, but we're going to see everything from 80-foot yachts to 250-foot mega yachts. This is the new place to go."

9. More non-stop flights into Los Cabos

More than 1 million visitors are expected in Los Cabos in 2004, and nearly 2 million are projected by 2007. As the volume of tourists rises, so will the number of direct flights to the area. "I see more flights coming out of Houston, Dallas and the East Coast," Snell said. "The airlines won't miss the opportunity to open up more air travel to such a hot destination."

10. Private luxury communities with maximum service

As travelers' demand for the finer things increases, so does their need for a total package. Luxury communities such as Villas Del Mar, Punta Ballena, Palmilla and Cabo del Sol exemplify the kind of retreat travelers will seek in 2004. "The future is a level of service that provides them everything they could want right at their fingertips," Snell said. "They'll stay in beautiful homes in beautiful locations that offer access to private beach clubs, tennis, health clubs, restaurants, spas, secluded beaches and golf course membership. The communities that offer the most amenities win."

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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