



CASE STUDY: CANADA

Fresh air, stunning scenery, fantastic skiing and a completely different way of life were the main attractions to buying a holiday home in Canada for Kevin and Wendy Gregory and their teenage son Sam.

The Gregory's have bought a single family home (detached property) at the Three Sisters Mountain Village (TSMV) development near Canmore – and they are hoping to visit it at least three or four times a year.

Kevin, 42, says: "We had been skiing in the area a couple of times and came across TSMV in Christmas 2003. At that time we were looking around at properties, but weren't really sure if it was the right thing to do.

"Then, in April 2005 we went back to go skiing again, and decided we would buy a house there. We completed the purchase in October 2005."

The Gregorys chose a three-storey, four-bedroom property at Hubman Landing, from Riverdale Homes.

The 2,400 square foot property cost a total of CDN\$719,000 (approximately £327,000) plus tax.

"Our house in the UK is worth more than that, yet we have more space in Canada", says Kevin. "You get more for your money out there."

"When we went out there, they had already started the groundworks and concrete for the first floor. As I work in the construction industry in the UK, I could look at the drawings and see what it was going to look like.

The Gregory's liked the location of the property. There were only trees in front of it, and although there were plans to build a golf course on the other side of the trees, there will be no housing. There is an open area behind the property and the family can look across the valley to the mountains.

"There is a wildlife corridor running past the development, which means we should be able to look out and see elk and possibly even bears. There are supposed to be cougar in the area too. They are very aware of conservation and the

environment out there – the wildlife corridor won't ever be developed."

Kevin continues, "We love the open spaces out there – the skiing is fantastic at Mount Norquay (15 minutes away), Sunshine Village (20 minutes away) and Lake Louise (45 minutes away). In the summer it is great for walking and climbing.

"As we live in the London area, we love the fresh air out there and the beauty of the area. It is a completely different way of life – and there is not a lot of crime either.

"The people are very friendly – everyone wants to help you out and it is like a small town community. People in the shops and banks want to talk to you and be on first-name terms with you."

Kevin, Wendy, 41, and 15-year-old Sam are hoping to visit their property at TSMV all year round – they are going skiing for two weeks over Christmas, but also intend going there during the Easter and summer holidays, to play golf.

"Sam likes both skiing and golf – and when he has completed his GCSEs and A-levels, he could always go out there and work for a season before going to university", explains Kevin.

"Although we will just be using it as a holiday home – we won't be renting it out, as I believe there are restrictions about doing that – it is definitely an investment too.

"When we first looked at properties in 2003, it cost about £50,000 less for a similar-sized property – they were then about CDN\$560,000–\$580,000. But we are still in the early stages of the development. TSMV is about three or four years old, but more properties are going to be built over the next ten years.

"It is an up-and-coming area, and I would be surprised if our property hasn't already gone up in value. They aren't building any more single family homes – just townhouses and apartments. So that will make our property more valuable too!"