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### Verbier Property

Each month local property expert Daniel Guinnard, will be writing a column on various aspects of property in Verbier. This month he looks at the general development throughout the years.

Just by looking around Verbier, inhabitants and regular visitors can see the progression and development that has taken place. The story began in 1925 when the first skiers arrived in Verbier, 2 year later the Hotel Rosablanc he opened their doors to the first guests. 20 year later in 1945 there were still only 27 people living in the tranquil village. The following year the first "funiluge" was built, then in 1947 a 250 meter chairlift. Over the years, the village developed alongside the lift system, catering to the needs of the increasing number of visitors. Today, Verbier has numerous shops, bars, hotels and has the biggest skiable area in Switzerland.

The property boom really got started in the 60's. The 'estate agents' were shop workers or ski instructors who were left a key by their clients, and asked to put on the heating and maintain the chalets whilst the owners were away. Since then, the demand and price for property has increased dramatically, in 1982 the average price for property was Sfr 3'780 a square meter and today it is around Sfr 13,700.

What was not so long ago open pastures has now become apartments and chalets. In 1978 the area available for construction was reduced, then in 1996 further restrictions on the size of buildings was implemented. Because of this, then number of beds reduced from 50,000 to 35,000

Today, growth in Verbier continues with new development in progress. Older buildings are being renovated and transformed, to suit the needs of today's visitor. Recently plans have also been approved to develop the lift system and the skiable area of Bruson, complimenting the whole area.

In the midst of such progression, the most notable problem that faces us is how can the new generation of local inhabitants afford to live in Verbier with many locals and workers having to move to villages down the mountain.

Next month I will write about the process of buying a property in Verbier.