

TRAVEL AND HOSPITALITY

# Year-round resorts most popular among affluent alpiners: Knight Frank

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France is the most popular resort destination for home seekers, according to Knight Frank's first Ski Sentiment Survey. Image credit: Knight Frank

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By AMIRAH KEATON

One in four ski homebuyers is now seeking a second or co-primary home based upon relative proximity to a resort, according to a new report.

Knight Frank's 14-edition [Ski Property Report 2023](#) reveals the price of a ski home rose to 5.8 percent by June 2022, up 4.6 percent year-over-year, marking the most robust growth rate since 2014. Of note, the global real estate agency presents these findings alongside the introduction of its first-ever Ski Sentiment Survey, which details the factors behind the demand.

"This year's new Ski Sentiment Survey gets under the skin of what factors purchasers of ski homes are considering before buying," said Kate Everett-Allen, head of global residential research at Knight Frank, for the report.

"From property and location preferences to their key motivations and from sustainability to the impact of Brexit, we gauge their thoughts."

The Knight Frank Ski Sentiment Survey was conducted between Sep. 7 and Oct. 12, 2022.

## Mountaintop markets

Global buyers are seeking to take advantage of all that Alpine alcoves have to offer, especially considering the past few years of pandemic-related interruptions.

Data from Knight Frank spells success for Alpine sellers who could stand to benefit from the sizable base of shoppers. Circumstances such as limited stock, a hybrid work landscape and a heightened focus on well-being rank high among key drivers.

As the Alpine property market is experiencing a definitive boost in demand, and luxury broadens its reach, Knight Frank's survey and report together paint a promising picture for subsequent seasons.

Knight Frank's Ski Property Index, an annual ranking of prime property price growth, has hit its highest rate of growth in eight years. The average price of a four-bedroom chalet across 23 top regions increased by 5.8 percent in H1 of 2022, up 4.6 percent year-over-year.

Though not amid top ranks, sales above \$5 million in the longtime favorite region of Aspen now account for 62 percent of all

transactions and, for the first time, luxury prices have exceeded \$4,000 per square foot.

Speaking of, the strength of the U.S. dollar seems to be faring particularly well in this context.

Americans shopping for alpine lodging enjoyed a 15 percent discount abroad when purchasing a property in France during the month of October 2022, as compared to the previous year.

In terms of Index leaders overtaking spots like Aspen, Crans-Montana and St. Moritz are this year's Index leaders. In 2022, the Swiss resorts both boasted an annual growth rate of 14 percent.



*Knight Frank Ski Index Result 2022. Image credit: Knight Frank*

Further, Swiss resorts outperformed those based in France for the second consecutive year, with prices up 7.1 percent on average for the former, as compared to the latter's 4.3 percent.

France still holds the crown as the most popular resort destination though, according to Knight Frank's Ski Sentiment Survey. A majority, 75 percent of respondents, already own property in the region's Alps.

### Ski Sentiments

Knight Frank's debut Sentiment Survey gets granular, detailing buyers' location preferences, key purchase motivations and more.

Of all preferences, including resort accessibility and affordability, a three-hour drive from airport to resort turned out to be the biggest deal breaker for buyers. For 30 percent of respondents, a ski home less than 1.5 hours from the airport is their line for maximum travel time.

For location features, important factors included quick slope access, good resort views and the availability of wellness facilities such as spas.



*Knight Frank's debut Sentiment Survey gets granular, detailing buyers' location preferences, key purchase motivations and more. Image credit: Knight Frank*

When considering which resort to buy in, 27 percent of respondents want an option open year-round, one that also offers a

balance of ski and non-ski activities.

Buyer expectations are a bit higher for respective properties themselves, as mountain views, high-speed broadband and outdoor space amount to the top three priorities for purchases.

Others include sustainable design, multiuse rooms, ample guest space, ski in and out options, and the presence of both a home office and gym.

As it turns out, art has imitated life lately when it comes to luxury resort campaigns.

Italian fashion house Giorgio Armani got the St. Moritz memo, as evidenced by this season's fall/winter 2023 season ski and apres ski exclusives. The brand's aspirational video asset appears as much a lifestyle ad for the snowy, Swiss luxury alpine resort town as it does one for its new "Neve" collection ([see story](#)).

Meanwhile, French fashion house Chanel's effort builds out a bit more of an ambiguous snowy setting, where animated models are seen skiing, and posing by chairlifts.

The film is laden with the Chanel logo, pasted onto and filling the screen in disparate scenes, at one point painted in the sky, giving the vignette a dreamy, eclectic feel while highlighting the line's versatility ([see story](#)), serving as yet another indicator of luxury's inescapable obsession.

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