

## Swiss Property Market

The Swiss real estate market is continuing its tradition of growth, especially in the ever popular areas of Geneva and Zurich with the Swiss housing market remaining pretty resilient; prices of single family homes rising 4.7% during the first half of 2010.



### Featured Property



### Chalet in Verbier

Built in 2004 to the highest specification, this is one of the most beautiful chalets in Verbier. Its position at nearly 1,800 metres takes full advantage of the 360° alpine views. Accommodating up to 10 guests and split over three floors, the property offers extremely spacious and comfortable living with traditional wooden beams and open fires.

- Master bedroom with dressing room and en-suite bathroom
- 3 bedrooms
- 2 bathrooms
- Living room
- Bar area and dining room
- Wrap around terrace
- Wine cellar
- Spa with hot tub and steam room

Price on application  
Property code: SWI100001

Even more promising has been the relocation of several UK hedge funds responding to new EU tax regulations by moving to tax-friendly zones. Over the past three years, 50 London-based hedge funds have moved to Switzerland. This migration represents \$800M of incoming fiscal losses for the UK government shifting to the benefit of the Swiss.

The fiscal arrangement is one of the Swiss Tax System's specialities and has long been hugely beneficial for many foreigners. Switzerland is expecting around 400 new candidates to apply for this fiscal arrangement in some of the 26 cantons of Switzerland.

According to Geneva's official bureau of statistics (OCSTAT), the vacancy rates of homes remain alarmingly low. In the past year almost 6,000 residents have relocated to Geneva, but only 74 properties were listed as being for sale. This increase in population, coupled with low mortgage interest rates (3.5% for a 10 year mortgage), has created staggering shortages in availability of properties on the market.

Even in the case that interest rates will continue to grow in the future, the majority of mortgages in Switzerland are based on a fixed rate for a 5-10 year period, and will not be affected. The real estate crash of the 90's has not been forgotten and is being used by banks as a guideline.

Banks are not afraid of a property bubble in Switzerland, more the risk of a sharp and rapid rise in rates, forcing them to continue to follow a restrictive policy on granting credit. Again, the crisis of the 90s is still very much in mind.

### For Sale



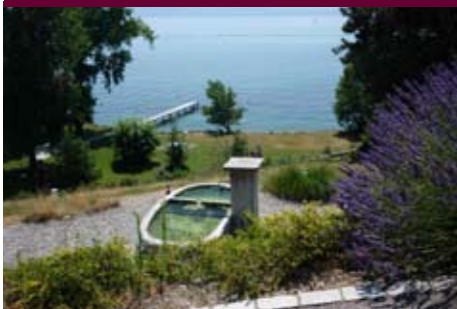
### Chalet Marmottes

This beautiful 5 bed chalet is located just outside Crans-Montana, and offers a spectacular view over the Rhone Valley.

- 5 bedrooms
- 3 ensuite bathrooms
- Large modern kitchen
- 2 large living rooms
- Wine cellar
- Gym or a spa area

Price: CHF 8,000,000 STC  
Website code: SWI100001

### For Sale



### Private Apartment

Fabulous apartment situated in a private luxury residence with private park, private beach, beach house and private port for the residence.

- 5 bedrooms
- 4 bathrooms
- Living room of 90 sqm
- Panoramic view over the Lake
- Private mooring in a private port
- Wine cellar

Price: CHF 7,000,000 STC  
Website code: SWI100001

### For Rent



### Apartment in Geneva

This second floor 3 bedroom duplex apartment (146 m<sup>2</sup>) is situated in the upper class area of Geneva, with a fantastic view of Salève and Geneva Town from the 55 m<sup>2</sup> balcony and 171 m<sup>2</sup> roof terrace.

- 3 bedrooms
- 2 bathrooms
- Open Plan Living, Dining & Kitchen
- 55 m<sup>2</sup> Balcony

Price: CHF 15,000 per month  
Website code: SWI100001