

Property ruling leaves foreign buyers out in the cold in Valais ski resorts

A surprise ruling in Valais, Switzerland, last week looks likely to leave foreign property investors out in the cold for the foreseeable future.

Developers and buyers expecting a relaxation of the moratorium introduced in Valais at the start of 2007 and restricting foreigners from buying property in the communes of Grimentz, Veysonnaz, Nendaz, Bagnes (Verbier), Hérémence, Riddes and Val d'Illicz have had their hopes dashed. Last week's ruling further limits property purchase by foreign buyers across the whole of Valais with immediate effect.

Andrew Maude of [Alpine Specialist](#) believes the "dust needs to settle" before it is possible to see the full effects of the new ruling and the extent of the repercussions to the market, adding "the ruling does not symbolise the end of the road for property purchases by foreigners in this part of Switzerland".

Many of Switzerland's most popular ski resorts, including Verbier, Crans Montana and Saas Fee, are part of Valais. The huge surge in demand for properties in these resorts over the last few years has significantly pushed up property prices. While sales in these resorts are now likely to be extremely limited, Andrew points out that "it will still be possible for a foreigner to buy a property from another foreigner". As the new ruling only affects property sales in Valais those eager to buy a ski property in Switzerland should "consider resorts in other Cantons, such as Villars in Vaud, where property sales are governed by different regulations".

Andrew also predicts that the Valais property market could see a mushrooming of leaseback developments, a common form of property sale in France. "Leasebacks are a good way of dealing with the 'cold beds' phenomenon which is of particular concern in Valais."

- Ends -

FOR FURTHER INFORMATION:

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NOTES FOR EDITORS:

1. [Alpine Specialist](#) offers a comprehensive service for all aspects of property purchase, ownership and management in ski resorts in France and Switzerland. Services include:

- bespoke pro-active property search;
- price negotiation;
- assistance with mortgages and financing;
- introductions to legal and tax advisors; and
- post-purchase property renovation and refurbishment

2. [Alpine Specialist](#) works with retained clients buying a chalet or apartment in ski resorts in France and Switzerland.