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There's more to Las Vegas than casinos and showgirls, as an increasing number of expats are discovering
Rachel Newcombe

BRIGHT LIGHTS BIG CITY

Well known as the entertainment capital of the world, glamorous Las Vegas never ceases to be a popular destination and, for the discerning buyer, it's bursting with property opportunities.

Mention the name, and its reputation for legalised gambling will spring to mind. And, certainly, it is awash with casinos. But the city appeals to much more than just gamblers or those hoping for a lucky strike.

It's well known for its shops and other forms of entertainment, and is a big hit with all ages, including families. It is also a key venue for conventions, attracting a large number of delegates.

As it's a major holiday destination, it is busy most of the year and so there are great rental opportunities. But it's also an attractive place to live either permanently or for part of the year.

"Over 5,000 people a month move to the Las Vegas valley," says Jacquelyn Richey, from Las Vegas Real Estate. "This includes the cities of Las Vegas, Henderson, Boulder City, North Las Vegas and the master-planned communities of Summerlin in Las Vegas and Green Valley in Henderson.

"The Las Vegas valley is a wonderful place to live," she adds. "Residents enjoy no state income tax, beautiful neighbourhoods, low levels of unemployment and great parks and recreation facilities."

The climate is favourable too, with mild winters, hot summers and sunshine most of the year. For



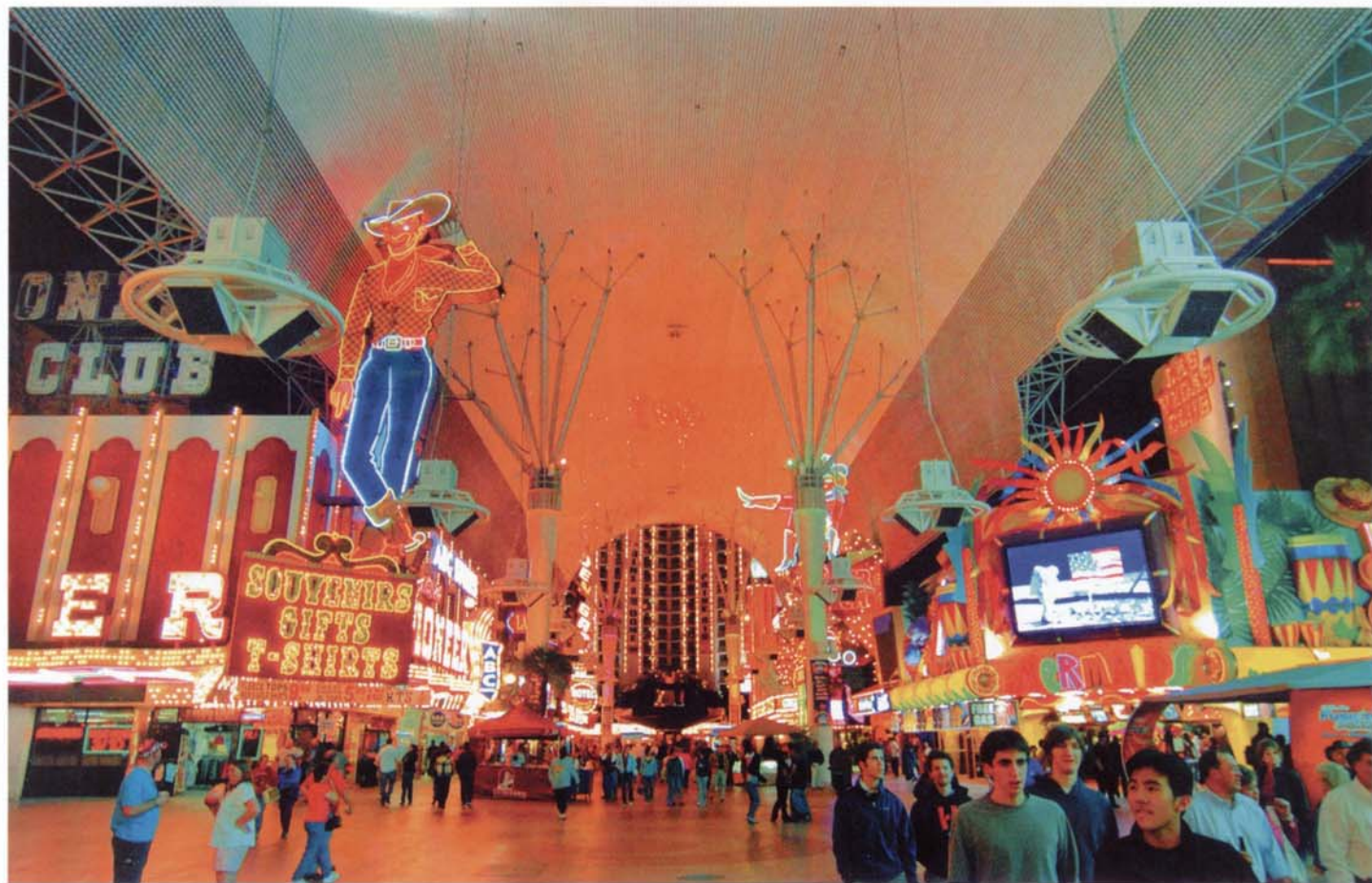
those wanting an active lifestyle, the rugged landscape is great for outdoor pursuits and there's an abundance of golf courses throughout Nevada.

If you're moving permanently, you'll need to negotiate the US immigration legislation. It can be mind-boggling, as there are over 100 types of visa available and working out which one is right for you can be very confusing. It can be worthwhile obtaining a temporary visa first, then a Green Card when you're there.

The property market

Like other areas, property in Las Vegas has had its ups and downs. In 2004 prices increased by a massive 52%, but it wasn't sustainable. In 2005, they began falling, especially on new builds, and some buyers lost money on purchases. However, the situation has generally remained stable since and experts believe it offers good potential to buyers. ➤

Glamorous Las Vegas is a busy holiday destination bursting with property investment opportunities



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Realtor Lorene Amiro-Mesa says: "Sales are steady, with a surplus of homes on the market. Prices are down slightly at the moment, which makes it an excellent time for buyers. The average price of a single family residence is about \$305,000."

Steve Bottfeld, from the consumer research firm Marketing Solutions, agrees that Las Vegas is currently a buyers market. "There are more than 20,000 homes and condos on the market, but overall the prices have stabilised, with annual resale homes averaging 5.7% appreciation and new constructions increasing by 17.2%," he says.

Estimates suggest about 6,000 people a month move to Las Vegas, with many moving from California and the north-east US, but it's growing in popularity with foreigners too.

The US in general is a popular choice with British expats, as there is no need to learn a new language and the exchange rate means property prices work out relatively well. With property priced from \$150,000 to as much as \$15 million, there's something that should suit every budget.

What's available?

Dana Anderson Whittaker currently has a wide range of properties in Las Vegas on her books. These include a three-bedroom, two-bathroom, single-storey family residence, with two garages and gardens for \$340,000 (ref: 636656). A four-bedroom, single-storey house built in 2002, with four bathrooms and front and rear gardens, is \$590,000 (ref: 615193).

In the Southern Light area, Tradewind Investment and Property Management, a brokerage company, has a three-bedroom, two-bathroom, single-storey home for sale. It is in a mature neighbourhood, close to shops and restaurants, and is priced at \$239,000.

A large two-storey, five-bedroom, three-bathroom house at Boston Tea, close to a park and other amenities, is on the market at \$333,000.

If you don't want to live in the heart of Las Vegas, there are great areas close by. The new Mountain's Edge master-planned community in south-west Las Vegas, for example, covers a total area of 3,000 acres. Eighty acres of it is set to become the first natural mountain park. The old Spanish trail passes through the community, so it will be built based on an old world-style theme, with lots of stone walls and olive groves.

Ten different property developers are involved with building homes in the new community – some of which are specifically not being sold to developers – and there's a >



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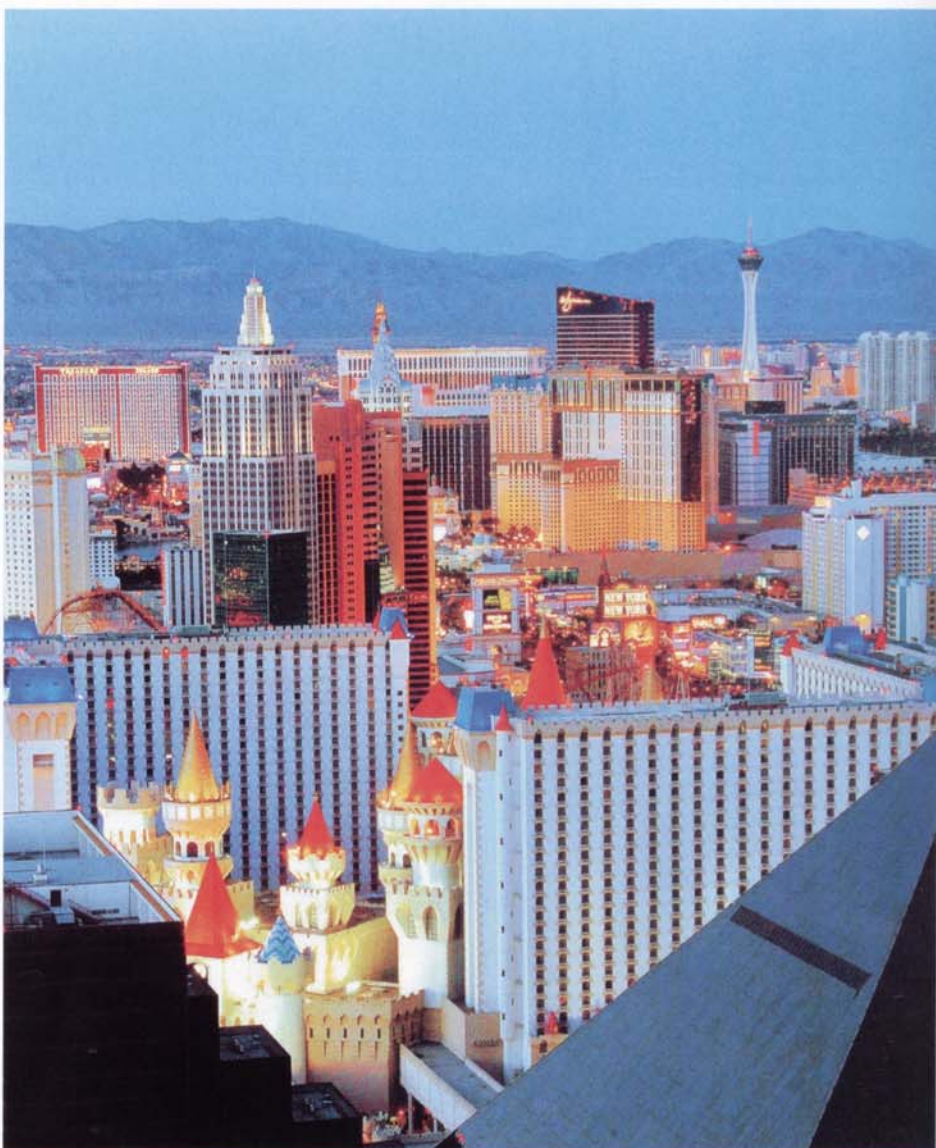
great choice available. Most homes have between two and five bedrooms, from one storey to several, and varying sizes of garages and gardens (for more details, contact Jacquelyn Richey at Las Vegas Real Estate).

For a great golf investment property, realtor Susan C Gallaher has a four-bedroom, three-bathroom, single-storey home at Silverstone Ranch for sale. It boasts a view of the fairway, as well as the lights of Las Vegas, and is close to schools and shops. With a double garage, it's priced at \$619,000 (ref: 8837).

Or, if a small property is all you need, a one-bedroom, one-bathroom, open-plan condo on the second floor of a condominium complex can be snapped up for as little as \$158,900. The complex has facilities including a heated pool with spa, laundry, game room, gym and covered parking. Plus, it's only minutes away from the Strip and other key places of interest (ref: 7255).

Further information

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Perhaps attracted by the bright lights and big city buzz, about 6,000 new residents move to the Las Vegas area every month

Property in Las Vegas has had its ups and downs but prices are now stable so it's a good time to buy