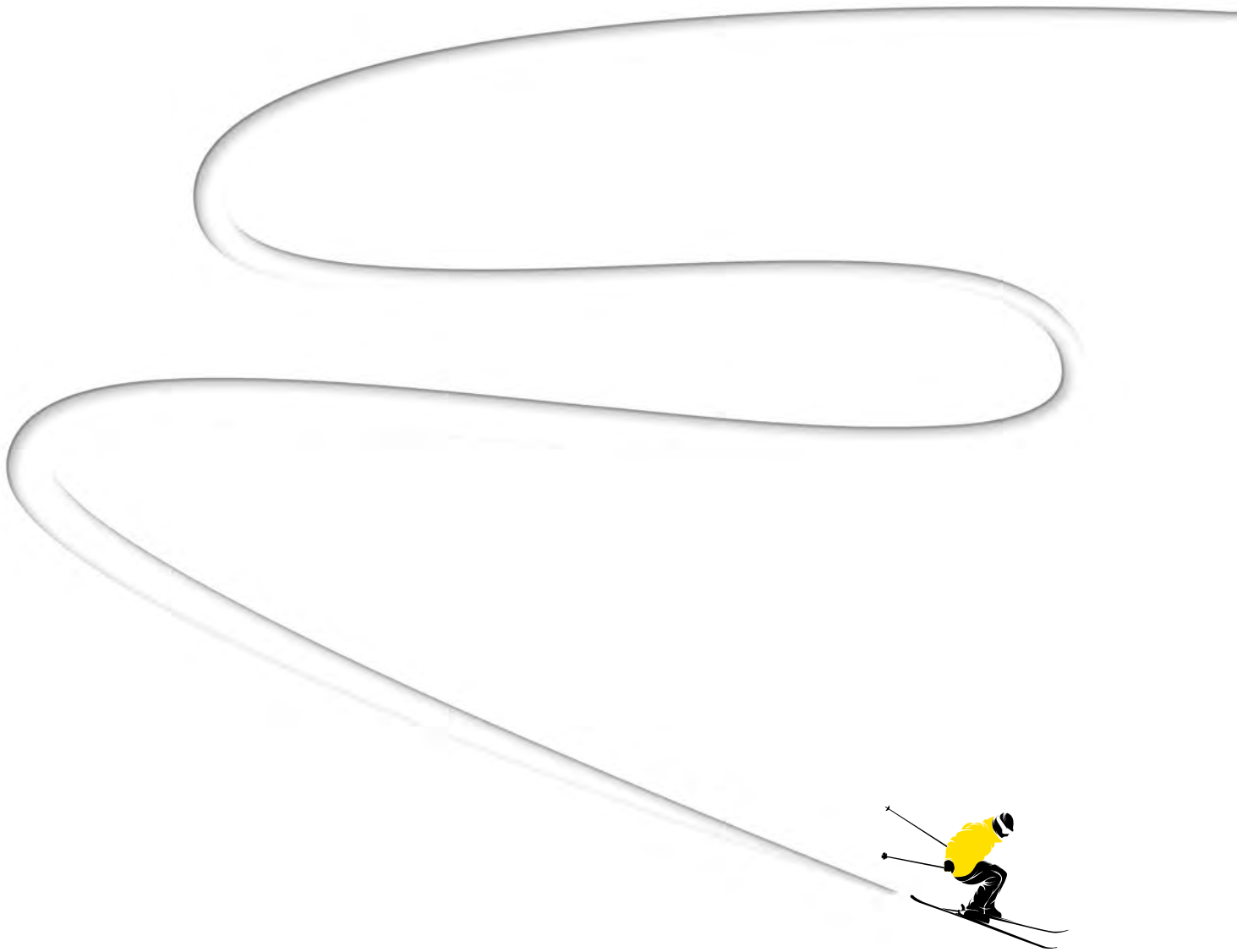


THE
SKI REPORT

WORLD RESIDENTIAL – WINTER 2022/23





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2022 was another extraordinary year in the ski property market. The winter season of 2021/22 allowed many of the world's ski resorts to re-open fully, bringing tourists back to the mountains – after, for some, a two-year gap. While the Western hemisphere's season commenced largely unhindered, the Eastern hemisphere suffered at the hands of Covid-19. A shortened season did not deter buyers, however, even if they were unable to physically travel to resorts. Long-held ambitions to acquire a ski property were realised by many during the latter half of 2021 and the first half of 2022, with keen competition emerging among buyers chasing limited stock.

This added fuel to a trend that began in 2021, with asking prices being driven higher by opportunistic vendors seeking what, in normal times, would be considered a price premium. The last two years have, however, been far from the norm in this specialist market, with prices rising on average by an unprecedented rate since 2020. In Aspen, the same two-year period, average prime asking prices have risen by an astonishing 78%. And among traditionally more 'affordable' resorts, Chamonix and Morzine both experienced price growth of 41% during the same period, with Saas-Fee and Wengen in Switzerland increasing by 34% and 38% respectively.

Will or can this level of price growth continue? We see a two-tier market emerging from this pattern of increasing values. In lower-to middle-price sectors, where buyers are more reliant on debt and therefore more subject to both the availability and cost of money, we expect some consolidation or 'flattening of the curve'. But in the upper price echelons and super-prime markets, where cash is generally more prevalent and acute undersupply remains, we envisage that positive price growth is likely to continue into 2023.

Over the following pages, our research team provides an in-depth analysis of these prime and super-prime markets and focuses on 10 resorts to look out for in the coming period. As well as our annual Savills Ski Resilience Index, which includes some surprising changes in the top positions, we also rank 20 global resorts for their appeal to executive 'sNOWMADS', looking for semi-permanent bases during the winter months. Meanwhile, the future of the ski property market, despite global headwinds, looks promising for the 12 months to come.

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Market Overview

Optimism is palpable for the 2022/23 winter ski season following three consecutively disrupted seasons due to the global pandemic. Unsurprisingly, the global outbreak of the Omicron Covid-19 variant at the end of 2021 caused ski numbers to fall to almost half of 2018/19 numbers and a millennial low of 201.2 million skier visits for the 2021/22 season.

Despite declining visitor numbers, prime ski property has experienced significant growth throughout the last two years, with demand outstripping supply for both new and existing stock. The desire for the great outdoors, active lifestyle, fresh air and open space offered by the mountains, alongside the flexibility of remote working, has exponentially increased demand for mountain property.



Europe

The European Alps are the birthplace of skiing, with the highest participating population in the sport, and remains the world's leading ski destination. Attracting the highest number of skiers on average and maintaining the top spot as the most internationally visited ski destination, other regions are yet to compete on the same scale. Although the previous winter season saw historically low skier numbers within the region due to travel restrictions

and the subsequent closure of resorts, European countries are continuing to invest in the longevity of their ski resorts. Recent improvements include the new connection between SkiWelt and KitzSki in Austria's Tirol region and the scheduled €54 million gondola project in the world-famous Vallée Blanche above Chamonix.

The ability to work from home is a concept that the Alps are quickly adapting to. Tourism and leisure companies are

offering guests out of season deals for stays ranging from four weeks to three months and local businesses are adjusting to second home owners occupying their residences for longer periods. 90% of Savills Ski agents said that property owners are staying for longer periods of time, and 60% said that owners are working remotely from their alpine residences.



North America

Although greater in land mass and population, North American ski resorts are yet to compete on a level playing field with Europe. According to Laurent Vanat, overall skier numbers during peak season sits at just 50% of that of the Alps. However, the previous 2021/22 season saw ski visitor numbers rebound, outperforming both Europe and Asia. Ski areas in the United States reported a 3.5% increase to an all-time record of 61 million visits nationally,

with the Rockies receiving 25.5 million visits alone and the number of ski areas also increasing to 473 from 462 last season. Improvements in infrastructure continue with large sums of capital targeting the industry. Vail Resorts have \$320 million of planned capital investment for 2022 and Alterra Mountain Company are forecasting investment totalling \$1 billion over the next five years, through a series of large and smaller multi-year developments.

Most notably, the top two performing resorts in our prime price index reflect how well the North American prime ski residential market performed over the last year. Akin to the wider American prime market, price growth was fuelled by domestic demand for a higher quality of life, more space, remote working and the outdoor element that the mountains offer, as well as a limited supply of stock.



Asia Pacific

In comparison to the North American and European 2021/22 ski seasons, the Asia Pacific saw a more varied picture. The region's 2021/22 season suffered from Covid-19 restrictions, closed borders and national lockdowns. After consecutive closures, the 2022/23 Australian ski season saw a strong start in June caused by major snow falls landing on Hotham Alpine Resort, Falls Creek and Perisher Resort. Contrary to this, ambiguity for skiers still clouds

other countries within the region, including Japan, where openness for international travel has remained uncertain. Nonetheless, opportunity is still apparent for market growth within this region. The comparative weakness of Japanese Yen creates an opening for keen American, Australian and Chinese buyers to acquire a prime ski property with comparatively less capital. Additionally, China has overtaken Japan, accounting for the third largest

number of national skiers across the globe, according to Laurent Vanat. Increasing incomes in China and an aging population in Japan are two key factors driving this shift. As Chinese interest in the sport grows, so will their demand for prime residential ski property. Chinese skiers will look both regionally, as well as internationally when considering a prime property purchase, creating an opportunity for the European and North American ski markets.

Executive sNOWMADs: The Winter Executive Nomad



FLEXIBILITY IN THE WORKPLACE LOOKS LIKE IT IS HERE TO STAY.

SAVILLS SKI AGENTS REPORT JUST OVER 90% OF CHALET OWNERS STAYING FOR LONGER PERIODS OF TIME COMPARED TO PRE-PANDEMIC LEVELS AND 60% OF OWNERS ARE NOW WORKING REMOTELY FROM THEIR PRIME SKI RESIDENCES.

We analysed 20 prime ski-destinations based on their appeal and ease of access for remote workers who enjoy spending time in the mountains. They have been ranked on their connectivity, climate (Savills Resilience Index), prime residential market and quality of life.

From sand to snow, our Executive Nomads are putting on their snow boots and setting their sights on the mountain vistas. Chosen for their dual-seasonality appeal, ultra-prime residential market and connectivity, the Savills Executive sNOWMAD Index analyses 20 ski resorts across the globe.

Flexibility in the workplace looks like it is here to stay. Savills Ski agents report just over 90% of chalet owners staying for longer periods of time compared to pre-pandemic levels and 60% of owners are now working remotely from their mountain homes. Agile workers appreciate the remote offering of working from a chalet in the Alps, Niseko or the Rocky mountains. Ski resorts are consistently evolving to develop their dual-seasonality appeal, building year-round communities and proving the perfect escape for the globetrotting Executive sNOWMAD.

Working remotely requires connectivity, both physically and virtually. Our top five resorts all have comparatively fast internet connections and are well connected to and via international airports. Ranking first, Whistler Blackcomb performs well

across all five metrics. Offering 8,000 acres of terrain for winter sports enthusiasts, plentiful snow, a year-round vibrant village, attractive prime property prices and close proximity to Vancouver, British Columbia's most famous resort is the ideal retreat for footloose executives.

Topping the Savills Resilience Index, Zermatt ranks second for sNOWMADs, driven by its dual-season season appeal, competitive pricing for a prime Swiss ski resort and good connectivity. Followed in the index by Val Gardena, with an average asking price of €9,800 per square metre, this Italian resort is favourably valued and the closest of all twenty resorts to a large city and an international airport. Gstaad ranks fourth - its fine restaurants and up-market boutiques offer plenty for non-skiers and the Gstaad Valley provides for a bustling summer season.

Austrian resorts Mayrhofen and Zell am See take fifth and sixth place respectively. Savills Zell am See agents have seen a re-prioritisation of dual-seasonality over the last five years and prime owners are staying in their properties for longer periods of

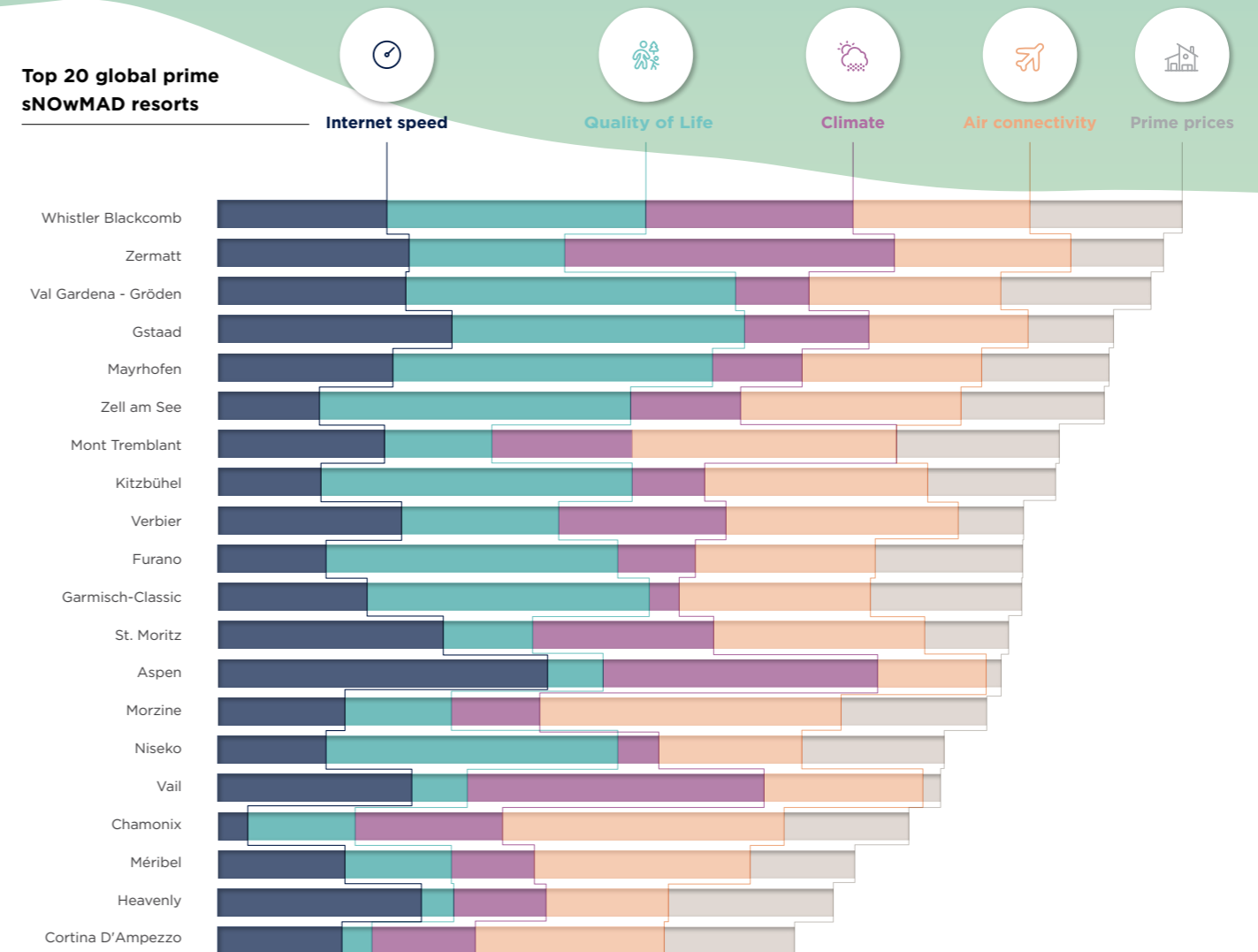
time compared to pre-pandemic. For those retreating to the Schmitthenhohe mountains, summer activities are abundant, including golf, biking, hiking and water sports on Lake Zell.

Austrian resorts offer a high quality of life and comparative value for money for prime property, helping to also elevate Kitzbühel into the top 10. Despite being well connected and having guaranteed snow, the higher price per square metre of American resorts Aspen and Vail pushes them lower down the rankings.

French resorts are dispersed further down the rankings. Morzine, Chamonix and Méribel all perform well on their air connectivity and prime prices. However, a weaker internet connection in Chamonix and a comparatively lower scoring across the five metrics for the three French resorts means they do not rank as highly as their Swiss counterparts.

However, with improving infrastructure investment and extension of their dual-seasonality, these three resorts are well placed for an influx of Executive sNOWMADs. ✘

Top 20 global prime sNOWMAD resorts



Savills Ski Resilience index pages 14-15

Savills Prime Index pages 8-9

Source: Savills Research
Note: Prime rents receive a half weighting

Savills Prime Index

Savills prime price league compares more than 40 of the world's leading ski resorts to determine which has the highest asking price per square metre.

Prime residential ski property demand has remained undeterred despite the impact of the pandemic on international travel. The economic headwinds of rising inflation and subsequent tightening of monetary policy, as central banks across the world increase interest rates, are yet to be felt within this specialist market segment. Compared with wider property market trends, ski property buyers are generally more reliant upon equity than

debt to fund their purchases.

The price growth seen in the ultra-prime market during the last year has filtered through to the prime market. The unwavering appeal of the mountains, lifestyle and open spaces, attracts those seeking to retreat from urban life.

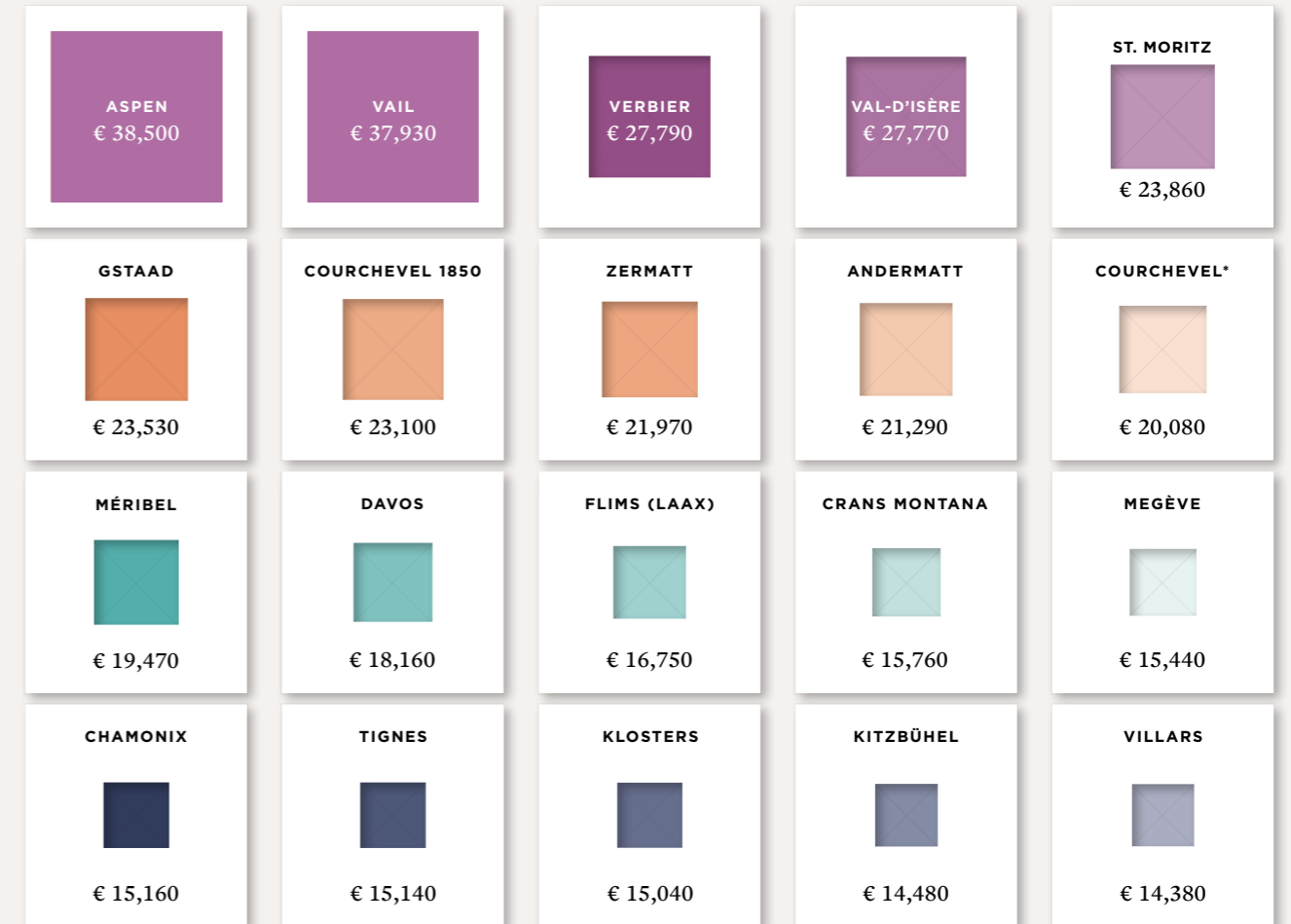
Prime ski residential property is an attractive store for accumulated wealth, as well as a sentimental, life-aspiration purchase for many. Across the 46 resorts

that we track in our index, prime residential asking prices grew by more than 20% in the last year on average and over 30% since 2020. This is more than double the average national house price growth over the same period for skiing nations. Increasing prices were driven by pent-up demand and a lack of stock, with average prime listings falling 28% year on year and by 25% since 2020. ✖



ACROSS THE 46 RESORTS THAT WE TRACK IN OUR INDEX, PRIME RESIDENTIAL ASKING PRICES GREW BY MORE THAN 20% IN THE LAST YEAR ON AVERAGE AND OVER 30% SINCE 2020. **THIS IS MORE THAN DOUBLE THE AVERAGE NATIONAL HOUSE PRICE GROWTH OVER THE SAME PERIOD FOR SKIING NATIONS.**

Top 20 prime ski resorts (asking price per square metre)



Source: Savills Research

Note: Based on properties with asking prices greater than €750,000 with exchange rate as at September 2022. *Includes Courchevel Le Pratz, 1550 & 1650.

Stand out risers

37TH

BAD GASTEIN, AUSTRIA

Bad Gastein rose two places from 2021. Competitively priced in comparison to Zell am See and St Anton, its prime residential market saw an increase in demand over the past two years. 137 miles of piste with access to four sister ski areas: Bad Hofgastein, Dorfgastein, Graukogel and Sport Gastein, as well as autumnal yoga and numerous high altitude thermal spas, Bad Gastein offers a healthy variety of activities for visitors.



31ST

NISEKO, JAPAN

Niseko was fully operational during the pandemic as ski resorts were exempt from national restrictions. Experiencing a revival in investment, including two pipeline branded residential schemes, the creation of mountain villages and the enhancement of facilities, Niseko is reasserting its title as a world renowned skiing location. Despite international travel restrictions, its average prime asking prices have increased by more than 5% compared to 2021/22, rising three places in the prime index.



16TH

CHAMONIX, FRANCE

Average prime asking prices in Chamonix are contending with Swiss resort Crans-Montana as a severe lack of supply for prime property drives the top end of the residential market. Climbing six places to 16th, the French resort initially shut down in the immediate wake of the pandemic, but transactional volumes increased in 2021/22 upon the previous year and in comparison to pre-pandemic levels, as purchasers sought refuge in the mountains.

14TH

CRANS MONTANA, SWITZERLAND

Situated high above the Rhone Valley, hosting two Michelin-starred restaurants and multiple residences offering ski-in and ski-out, Crans-Montana also features a world class golf course that hosts a European round of the PGA tour. Unsurprisingly all of which appeal to the international skier and the clientele of Six Senses, who are opening the Six Senses Crans-Montana this year. Crans-Montana's prime asking prices have grown to €15,800 per square metre, demanding more than prime residential real estate in European cities such as Milan and Rome.

5TH

ST MORITZ, SWITZERLAND

Ranking fifth, St Moritz is the ski rendezvous destination for international jet setters. The Corvglia mountain and St Moritz ski area - the birthplace of Alpine winter sports and a winter tourism destination for over 150 years, is also home to the world's first yoga slope - Paradiso. With altitudes of up to 3,300m, this Swiss resort has climbed three places in the Savills Prime Index since 2021/22.

3RD

VERBIER, SWITZERLAND

Verbier has climbed three places and is the most expensive prime Alpine resort with an average asking price of €27,800 per square metre. Two international schools, gourmet restaurants and dual-season appeal are driving prime price growth and a thriving rental business. Agents are reporting a lack of stock and the increase in remote working are also contributing to growth. Verbier attracts a diverse buyer base; most notably recent purchases have been made by buyers closer to home, including those from the UK, Scandinavia and Benelux countries.

Ultra-prime

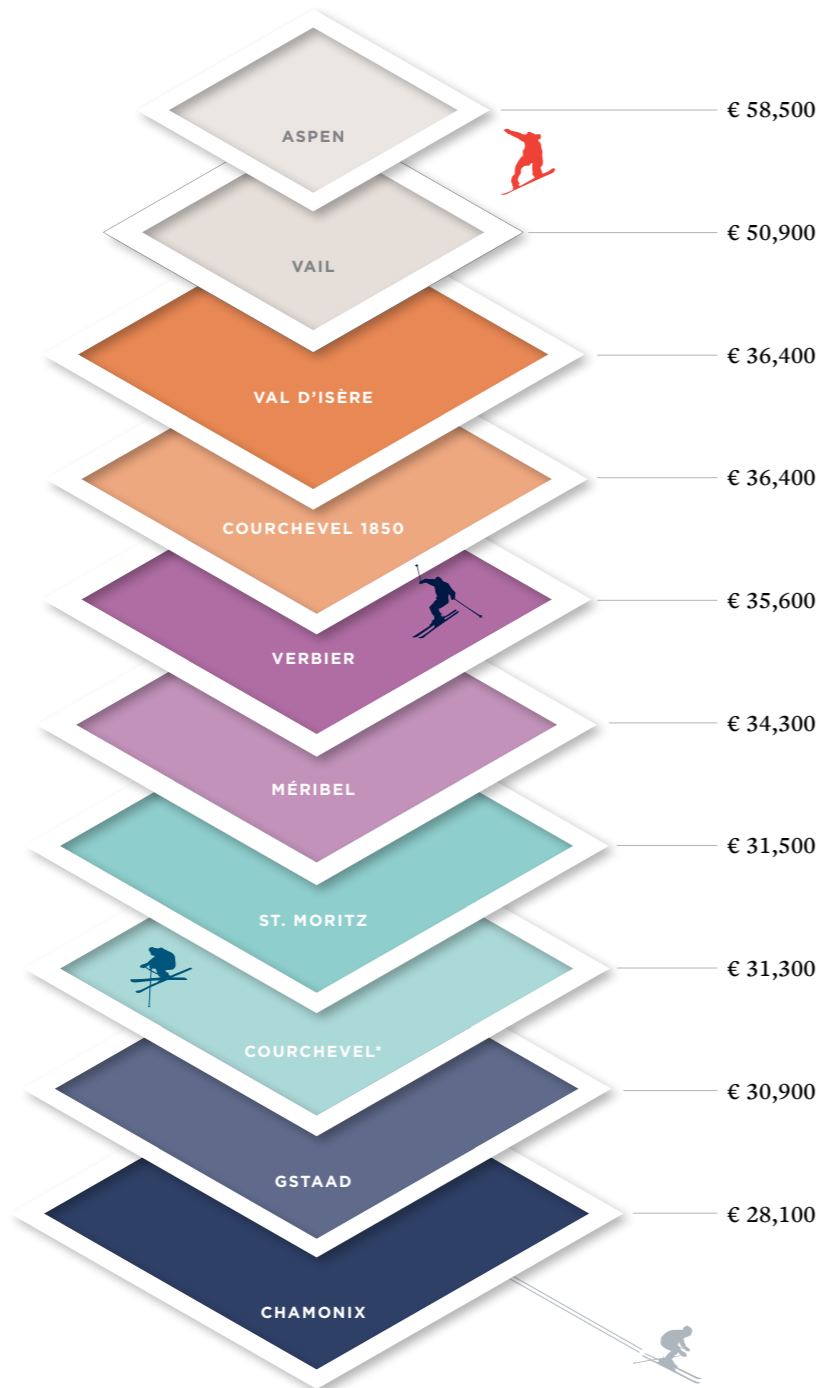
Compared with last year, the top-ten most expensive resorts for ultra-prime (top tier of prime properties in each resort) remain largely unchanged. North American resorts retain first and second place: Aspen Snowmass offers 5,500 acres of skiing and following closely behind is Vail, the nation's most-visited ski resort. Average asking prices grew year-on-year to above €50,000 per square metre for both resorts, fuelled by domestic market clientele comprising of both families and corporate visitors.

Despite some restrictions during the 2021/22 winter season, French resorts still comprise half of the top-ten super-prime resorts. Courchevel* and Chamonix have retained their positions. Courchevel's asking price increased by 3% and Chamonix held constant at just under €30,000 per square metre.

“ DESPITE SOME RESTRICTIONS DURING THE 2021/22 WINTER SEASON, FRENCH RESORTS STILL COMPRISE HALF OF THE TOP-TEN SUPER-PRIME RESORTS.”

Gstaad, St Moritz and Verbier boast of cobbled high streets with international brands, fine cuisine and dual-season activities driving demand for these highly prestigious Alpine locations. By continually investing in their infrastructure and arranging summer activities and initiatives, these resorts have long enjoyed their positioning in the top 10 of the ultra-prime rankings. Competing French resorts Courchevel 1850 and Val d'Isère have experienced significant asking price growth in the last year at 11% and 20%, respectively. Their clientele is catered to with boutique and luxury hotels, grand chalets, and supreme retail therapy offerings, all of which command premium prices. ✘

Top 10 ultra prime ski resorts (asking price per square metre)



Source: Savills Research

Note: Based on the top tier of prime properties in each resort with exchange rates as of September 2022. *Includes Courchevel Le Praz, 1550 & 1650. Resort location represents position in the top 10 not geographical position.

Outlook for prime ski Alpine property

Using six key metrics, we have compared the prime residential property market outlook for 10 key Alpine resorts. These include the resort's resilience to climate change, the openness to international buyers and the level of supply in each resort. With a lesser weighting, proximity to transport hubs and the national economic forecast are also included.

The level of supply is fundamental to a resort's price growth. Current stock and

future pipeline are also key barometers to a market's performance alongside a resort's openness to international buyers. Chamonix is an open market, with over 30 new developments under construction to satisfy the resort's growing demand and lack of supply.

Andermatt is also a severely undersupplied market - of the 104 units currently being built, reportedly more than 90% have been purchased off-plan. Following the

all-time-high sales volumes in 2022, the resort continues to develop into a fully integrated destination and exemption from the 'Lex Koller rule' has helped to attract international buyers.

Although Austria is forecast to experience comparatively strong future economic growth and strong domestic buyer demand from city escapers, the restrictions on international buyers skew Kitzbühel's future price outlook to the downside. ✘

Outlook for 10 prime Alpine ski resorts

Resort	Country	Prime prices 2022 (€psm)	Resilience Rank	Level of supply	Openness to international buyers	Forecast level of growth
				☐ Very undersupplied ☐☐ Moderately undersupplied ☐☐☐ Balanced supply		
CHAMONIX	FR	€ 15,200	4	☐☐☐☐☐	Completely Open	✱ ✱ ✱
VAL D'ISÈRE	FR	€ 27,800	1	☐☐☐☐☐	Completely Open	✱ ✱ ✱
VERBIER	CH	€ 27,800	3	☐☐☐☐☐	Open but with low level of restrictions*	✱ ✱ ✱
ANDERMATT	CH	€ 21,300	6	☐☐☐☐☐	Completely Open	✱ ✱ ✱
MORZINE	FR	€ 10,700	8	☐☐☐☐☐	Completely Open	✱ ✱ ✱
SAAS-FEE	CH	€ 12,100	2	☐☐☐☐☐	Open but with low level of restrictions*	✱ ✱
ZELL AM SEE	AT	€ 11,200	7	☐☐☐☐☐	Open but with high level of restrictions**	✱ ✱
MÉRIBEL	FR	€ 19,500	9	☐☐☐☐☐	Completely Open	✱ ✱
COURCHEVEL	FR	€ 20,100	5	☐☐☐☐☐	Completely Open	✱ ✱
KITZBÜHEL	AT	€ 14,500	10	☐☐☐☐☐	Open but with high level of restrictions**	✱ ✱

Source: Savills Research

Note: Components given a weighting of 1: Level of supply relative to other resorts, openness to international buyers, resort ranking in Savills Ski Resilience Index. Components given a weighting of 1/3: Five-year national GDP forecasts and distance to nearest airport and train station. Prime prices 2022 as based on properties with asking prices greater than €750,000 with exchange rate as of September 2022. Resilience rank (of the 10 resorts considered). *Lex Koller rule limits foreign acquisition of residential real estate. **Only available for purchase by EU residents, plus second-home user restrictions

Hotels & Branded Residences

UNIQUE. BESPOKE. LUXURY.



Hotels have historically been unbranded in many global ski markets; however as land, building, operational and labour costs continue to rise, competitive international brands are entering and expanding in the ski resort sphere. Of the 42 prime global resorts we analysed, the market share for branded hotels is growing through the pipeline forecast period. Branded properties comprise half of the hotels opened in ski locations since 2015, and account for 85% of the future pipeline, demonstrating a trend towards larger hotel group brands.

High-end hotels offer luxury, tailored and experiential stays to their clientele. One way in which hotels are strengthening their brand and enhancing their customer experience is through branded residences. In principal, branded residences are

residential properties that are affiliated, usually by servicing or design, with a well-known brand, typically a hotel and are available to buy in the open market. Hotels have always had a presence within the ski resort market whereas the branded residence concept is comparatively in its infancy within this segment, particularly in Europe and the Asia Pacific markets. Branded residence units currently number over 2,500 in North American ski resorts, yet supply in the Alps and Japan is much lower, creating ample opportunity for expansion within these locations. Focusing on deepening their relationship with their clients and following them from the beach to ski-in and ski-out, brands such as the Four Seasons, Rosewood Group and Sixth Senses have all expanded into mountainous locations. ✕

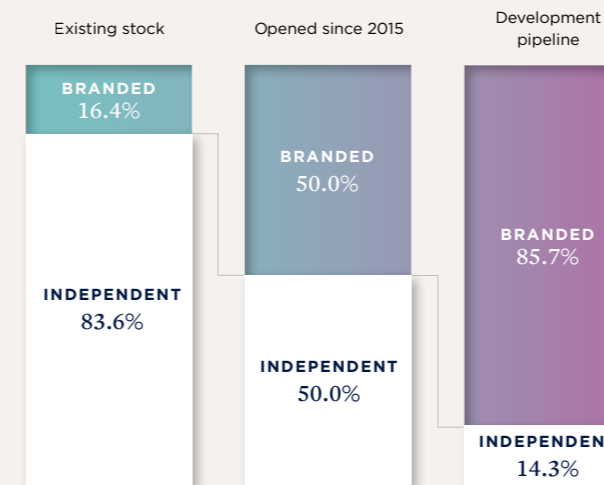


Above Six Senses Kitzbühel Alps
Left Six Senses Courchevel

“THE APPEAL OF SKI RESORTS IS NO LONGER LIMITED ONLY TO WINTER MONTHS BUT RATHER GENERATING DEMAND THROUGHOUT THE YEAR FROM DISCERNING BUYERS SEEKING LIFESTYLES THAT INVOLVE OUTDOOR, SUMMER ACTIVITIES. AS A RESULT, SUCH DESTINATIONS ARE BECOMING INCREASINGLY ATTRACTIVE TO A GREATER NUMBER AND VARIETY OF BRANDS.”

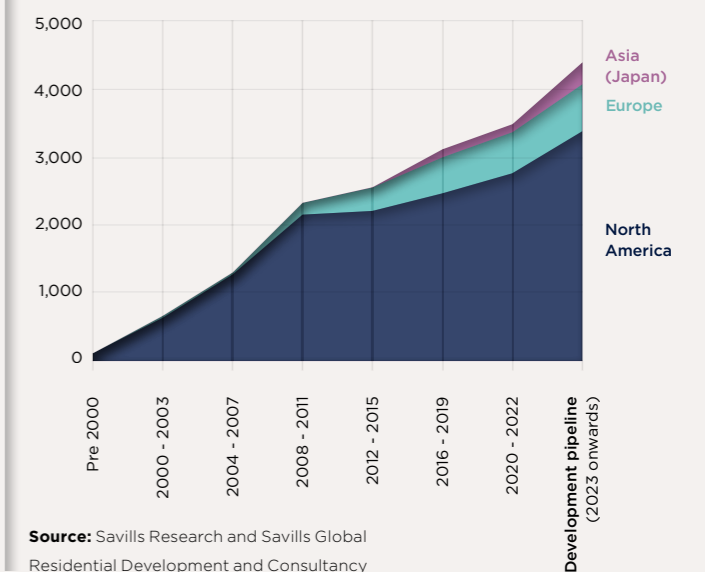
RIYAN ITANI, SAVILLS HEAD OF GLOBAL RESIDENTIAL DEVELOPMENT CONSULTANCY

Ski resorts hotel stock share by ownership type



Source: Savills Research using CoStar
Note: Based on Savills 42 global prime ski resorts

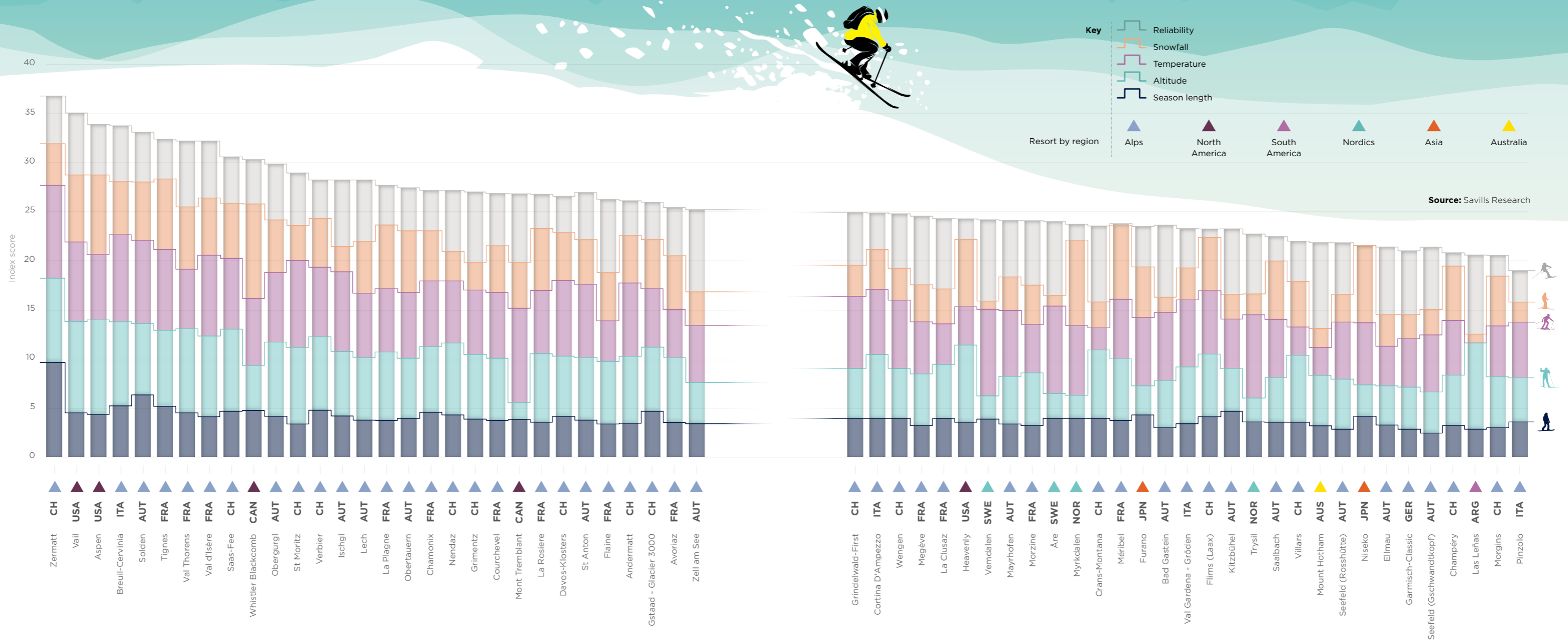
Number of branded residence units across the regions



Source: Savills Research and Savills Global Residential Development and Consultancy

Which ski resort is most resilient?

The Savills Ski Resilience Index ranks 61 global ski resorts using five metrics to measure the quality and reliability of a resort's conditions and its resilience against climate change. The metrics compare snowfall, reliability, season length, altitude and temperature.



Source: Savills Research

As a sport reliant on the weather, ski resorts have been actively combating the effects of global warming for decades. The 2021/22 ski season experienced unpredictable weather across the regions. Consequently, the Savills Ski Resilience Index has seen more movement than in past years. The Index tracks 61 global ski resorts, analysing a resort's altitude, season length, temperature, snowfall and snowfall reliability, to determine the reliability and quality of their conditions.

With more glaciers than any other Alpine nation, Swiss resorts consistently hold positions at the top of the ranking. Zermatt ranks first, sitting at the foot of the Matterhorn Glacier Paradise with a summit of 3,900m, and this contributes to the Swiss resort's long season length, high quality and reliable snowfall. However, Switzerland is experiencing hotter summers and less reliable winters, reducing their glaciers' ice volume and impacting season length and reliability.

Demonstrated by Saas-Fee's minor decline within the ranking, less snow and a shorter season length in 2021/22 caused the car free-resort's lower positioning. Previously open for three quarters of the year, for the 2022/23 season the lifts are set to open in October and close in April. Conversely, North American resorts Vail and Whistler Blackcomb have climbed the rankings as a result of a series of winter storms and extreme cold weather that brought high volumes of snowfall during the winter season.

The weather and domestic appetite for the sport led Vail to extend its winter season to May 1st this year across seven of its resorts. Conversely, French resorts Méribel and La Rosière along with other Alpine resorts in Europe, have suffered from milder winter weather in recent years, particularly during last year's ski season. However, on average these resorts' snowfall tends to vary from year to year. Altitude and season length boost the overall quality and resilience on a global scale. ✖

“THE INDEX TRACKS 61 GLOBAL SKI RESORTS, ANALYSING A RESORT'S ALTITUDE, SEASON LENGTH, TEMPERATURE AND SNOWFALL, TO DETERMINE THE RELIABILITY AND QUALITY OF THEIR CONDITIONS.”

2022/23 and beyond

Having experienced significant price appreciation over the past two years, resorts with high quality stock, infrastructure investment and dual-seasonality appeal, are likely to continue to be the beneficiaries of further growth

A successful vaccination program across many countries has facilitated the resumption of 'normality', and as skiers have the opportunity to return to the slopes, the prime residential market looks set to benefit for the foreseeable future. Having experienced significant price appreciation over the past two years, resorts with high quality stock, infrastructure investment and dual-seasonality appeal, are likely to continue to be the beneficiaries of further growth, especially given the flexibility that agile working has provided.

In correlation with the wider prime market, the ski property market as a whole is unlikely to be immune to rising interest

rates. Despite limited stock, we anticipate that double digit price growth is unlikely to continue into 2023, with growth more likely to plateau in certain locations. At the very top end of the market, where purchasers are more reliant upon equity and less dependent upon debt, as well as being a safe haven for capital, the impact of tightening monetary policy is likely to remain limited. There is a positive forecast for a good winter season following the snowfalls to date; Australia saw strong levels of snow during their winter season and the Alps and North America have recorded a healthy start, reporting good falls at the end of the 2022 autumn. ✕

“

DESPITE LIMITED STOCK, WE ANTICIPATE THAT DOUBLE DIGIT PRICE GROWTH IS UNLIKELY TO CONTINUE INTO 2023, WITH GROWTH MORE LIKELY TO PLATEAU IN CERTAIN LOCATIONS.”



Savills ski expertise

Unequalled experience, knowledge and contacts

Savills has been selling property in the Alps for more than 20 years. One of our first projects was the commercialisation of Arc 1950 in the French Alps, on behalf of Canadian resort developer Intrawest. Building upon the success of this unique village, Savills has since helped numerous developers and private clients to dispose of or acquire ski property assets.

We are able to draw on the expertise of a comprehensive network of best-in-class associates across the Alps, to provide buyers, sellers, developers and investors with the advice they need.

Operating from branded Savills offices in Verbier, Courchevel 1850 and 1650, Méribel, Val d'Isère and Zell am See and with associate agents and partners in Morzine, Chamonix, Kitzbühel, Saint Moritz, Gstaad and Saas-Fee, we provide valuation, development consultancy, sales and marketing, and rental services in these and other prime ski resorts.

French Alps

Our flagship office is at the heart of Courchevel 1850, France's premier Alpine resort. Focusing on prime and super-prime resales, new developments and rentals, this office was complemented in 2021 by a new office in 1650, also servicing La Tania and Le Praz. Additionally, Savills Méribel office provides brokerage services in this ever prime resort. In 2018, Morzine Immo joined Savills as an international associate. Established more than 30 years ago, Morzine Immo provides market-leading sales and rental services for private clients and developers in Morzine. Since the 2021/22 winter season, Savills now has a dedicated sales boutique in Val d'Isère to assist vendors and buyers in this ever popular, prime resort.

Swiss Alps

Harnessing 16 years' experience of selling property in the Four Valleys, Savills has a dedicated sales and rentals office in Verbier, directly on Place Centrale. In addition to the other Four Valleys resorts (Nendaz, La Tzoumaz, Veysonnaz and Les Collons), Savills also provides buying and selling services in Villars, Saas-Fee, Grimentz the Gstaad Valley and Morgins, and bespoke property services in other prime Swiss resorts such as Zermatt, Saint Moritz and Andermatt.

Austrian Alps

Savills was one of the first international property consultants to enter this market. Since 2005, we have assisted hundreds of buyers to acquire and sell second homes in the region. From our dedicated office in Zell am See, and through partners in Kitzbühel and Lech, we cover the majority of ski resorts in the Tyrol and Salzburgerland.

Italian Alps

Frequently overlooked, the Italian Alps and Dolomites are stunning landscapes and include famous resorts such as Cortina, Cervinia, Champoluc and Madonna di Campiglio. Often better value than some of their European cousins, they combine world-class skiing with dual-seasonality. We are pleased to be working with specialists in Alta Badia and Cortina for the 2022/23 season.

Research

Using our extensive knowledge and first-hand experience of sales and market intelligence, we were the first international property company to publish an annual ski report. Tracking sales data and market trends, and including the unique Savills Ski Resilience Index, the report has evolved into an invaluable resource for buyers, sellers and investors alike.

Other services

Savills Ski works closely with a variety of disciplines across Savills that also do business in the Alps. These include valuation services (for bank, matrimonial or fiscal purposes), Savills Hotels, European Cross Border Division, Savills Global Residential and SPF Private Clients (a specialist in overseas mortgages). ✕



Savills World Research

We monitor global real estate markets and the forces that shape them. Working with our team across the globe, and drawing on market intelligence and published data, we produce a range of market-leading publications, as well as providing bespoke research to our clients.

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