

# CABO CALIENTE!! >>

THE REAL ESTATE MARKET IN BAJA CALIFORNIA SUR IS SMOKING-HOT, AS DEVELOPERS AND BUYERS TURN THE REGION INTO LUXURY SOCIAL SOUTH

Undiscovered beachfront property no longer exists in Los Cabos—every grain of sand is spoken for as luxury home, condo and destination resort developments are built, remodeled and expanded along the 20-mile stretch between Cabo San Lucas and San Jose del Cabo. And the SoCal-fueled *conquista* of Cabo is still picking up steam. A new 500-slip, mega-yacht-friendly marina at Puerto Los Cabos, including residential developments like Mision la Serena, is shaking up the formerly sleepy town of San Jose, while expansion of the local airport will double or even triple its previous capacity (2.7 million passengers served in 2006), with a private jet lineup rivaling Aspen's holiday scene.

With all the upscale developments, the days of bargain-friendly Baja are a thing of the past. While many cute casitas are in the \$1 million to \$6 million range, prime properties go for closer to \$10-\$14 million, with custom homes on the market for \$24 million, according to Chris Snell, president and founder of Snell Real Estate ([www.snellrealestate.com](http://www.snellrealestate.com)), the largest brokerage in Cabo. Buyers include a who's who of CEOs, according to Snell. "It would boggle your mind how much of the U.S. economy Cabo owners run," he says. Hollywood? Not so much. "There are always rumors, but they don't buy. Stars feel like they're America's guests, and want to stay for free."

## LINKED IN

*El Dorado Golf & Beach Club may be the best golf/home combo in Cabo—so far, at least—with a Jack Nicklaus-designed course that stretches from the foothills to the Pacific, and oceanfront lots starting at \$8.5 million.*

