

[6 Reasons to Buy a Vacation Home Now](#)

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Here's a great article from our friends at RISMEDIA. It focuses on Coronado, CA but can apply all over the US. Enjoy.

RISMEDIA, August 11, 2010—As the real estate market continues its bumpy road toward recovery, the vacation home market is heating up, causing homeowners around the country to seriously consider buying the vacation home they've been eyeing.

Margaret La Grange and Christine Van Tuyl, an award-winning mother-daughter team with Prudential California Realty in Coronado, CA, offer the top six reasons why now is the best time to buy a vacation home.

“Whether you're looking for a charming beach bungalow or a high rise condo with spectacular views, a host of market conditions have come together to make buying a vacation home a smart move,” said Christine Van Tuyl. “The drop in home prices, incredibly low interest rates and the increase in demand for vacation rentals make it an optimal time to explore a second home purchase.”

1. Prices down 20-40%. In places like Coronado, CA and greater San Diego, you can pick up a beach cottage or high-rise condo at extremely low prices. That's only the beginning. Lower prices and less competition are the tip of the iceberg-sized list of factors that make it a good time to consider a vacation home buy.

2. Interest rates. Rates, of course, are at historic lows. Lock in a good rate, buy a vacation home in a desirable location, and watch your asset appreciate over the long-term.

3. A relatively safe investment. Real estate has proven itself to be a safe place to park your money for the long-term. (Long-term is key). Stock market woes have always pushed people to look for alternate investments, and real estate is a consistent stronghold.

4. Make a profit. Or, better yet, make your vacation home pay for itself. Only planning on using your vacation home a few months out of the year? Rent it out short-term to vacationers looking for a great place to stay. Many homeowners make a killing listing their homes on VRBO.com. (Vacation Rental By Owner). When your monthly mortgage payment is less than or equal to one peak week rental, twelve weeks of rental will cover your mortgage payments for the entire year.

5. Vacation rental demand is heating up. Overall, vacation rentals are less expensive than hotel rooms, especially for longer visits and for families. Savvy travelers know this, and are heating up the demand for vacation rentals. In addition, the weaker dollar makes U.S. destinations attractive to travelers from countries with stronger currencies.

6. The pressure of bidding wars is off. Sure, you may not get bargain basement prices on a beachfront cottage—but you might if you're willing to buy a few blocks away. Houses aren't exactly flying off the shelves these days, but buyers now have less pressure to make a hasty decision. Buyers looking for deals on vacation homes can really do their homework.