Report: Cd'A great place to buy 'right now'

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Magazine lists Lake City among top five in U.S. for second home, investment

COEUR d'ALENE -- Forget the reports of a slow real estate market in North Idaho.Throw out those charts of shrinking sales and declining prices.What you should do, according to a story in the new issue of the Robb Report Vacation Homes that comes out today, is buy a house in Coeur d'Alene.Right here, right now.The story in the October/November issue results from research that investigated more than 50 international locations before narrowing it down to "Ten great places where the best time to buy is now.""The results of this research pointed to three distinct sectors within the global real estate market: places that are perennially strong; those that have yet to peak and are seemingly undiscovered; and those that offer investment opportunities because their values have dropped," says Robb Report Vacation Homes Senior Editor Samantha Brooks in a press release.The five U.S.-based locations identified by the editors of Robb Report Vacation Homes are Las Vegas, Miami, Aspen, Maui and, yes, Coeur d'Alene. "We're in good company," said Jonathan Coe, president and general manager of the Coeur d'Alene Area Chamber of Commerce,

He cited two reasons for Coeur d'Alene's continued national recognition -- it was featured in USA Today on Sept. 5 -- as a great place to own a second home."All the marketing and hard work are paying off," he said. "And we've been discovered out there by a broad range of people looking for a second place to live. We now have here in our community a terrific second home product."The international locations identified by Robb Report Vacation Homes as best places to buy are Abu Dhabi, Belize, Croatia, Curacao, and St. Kitts and Nevis.The Robb Report Vacation Homes describes itself as "the authoritative resource for ultra-affluent homeowners, buyers and sellers. The magazine addresses the unique needs and interests of this audience with comprehensive coverage of the world's most exquisite and sought-

after vacation properties."The article on Coeur d'Alene points out Idaho's thriving economy due to growth in technology, tourism and construction, Coeur d'Alene's natural beauty and recreational activities, and a median price of $250,000 for a single-family home in northern Kootenai County as a rock solid combination.It also highlights the Club at Black Rock, a 650-acre property overlooking Lake Coeur d'Alene.Mayor Sandi Bloem said she's not surprised another national organization's spotlight has fallen on Coeur d'Alene."I think why is pretty evident. We all love it here," she said.Bloem said the local economy is strong and Coeur d'Alene is gaining a reputation as a good place to do business.While the increase in attention can help promote growth, it can also create challenges as more people buy a second home here, she said."We have to make sure we reach out and engage the new people so we continue the sense of community we've had in the past," Bloem said. "People say they like it here for the people. It's important we do our best to make sure it stays that way."Kim Cooper, spokesman for the Coeur d'Alene Association of Realtors, said there are many reasons for the Robb Report focusing on Coeur d'Alene, including the area's medical field."People moving to the area know they will be well cared for," he said.He also said the real estate in Coeur d'Alene is some of the most affordable in the West and unemployment is lower than in neighboring states.The benefits of being in the Robb Report, Cooper said, are many. It gives Coeur d'Alene more exposure, which combined with the USA Today article earlier this month, "gives us momentum that attributes to our real estate prices maintaining their integrity where other markets with nothing but cityscapes, traffic and pollution are falling.""The scenic beauty of our geography is memorable to visitors and when they return home, they are excited to spread the word," he said.