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New York's second-home buyers head for the Catskills

They are finding rural idylls close to home — and some decide to stay year round



When he bought his first home — a converted cabin in the woods near Roscoe, part of the Beaverkill Valley in the Catskills Mountains — New Yorker Christopher Kissock had been visiting the area for years, hiking, camping and staying with friends.

Compared with the tiny studio apartment he could have bought in Brooklyn, about 100 miles away, where he works as a partner in a design business, Kissock's money landed him a three-bedroom timber frame home with a sauna on 40 acres. "There are not too many places in the US where you can be a little over two hours away from a city like New York and feel like you've gone back in time," he says. The Catskill Mountains — the region in and around Catskill Park, an area to the west of the Hudson River — is experiencing a wave of second-home buyers coming from New York, with many settling on villages last popular with city dwellers back in the 1940s and 1950s.

"They are now coming back with a vengeance," says Jennifer Grimes, a local agent, who moved to the Catskills from New York after the financial crisis, when she lost her job as a bond trader.



Sales have been increasing steadily. In the year to mid-December, 132 homes sold in Sullivan County for more than \$300,000, according to Hudson Gateway Multiple Listings Service. During 2018, that number was 129; in 2017, 100.

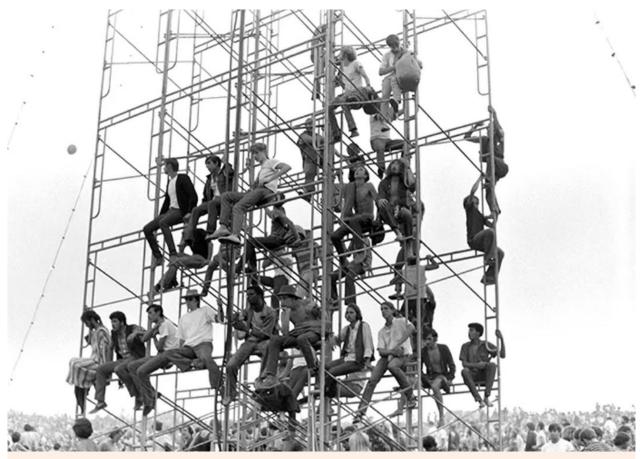
In Ulster County, 599 homes were sold for more than \$300,000 in the year to mid-December; in 2018 that number was 498 homes; in 2017, 455, says the Hudson

Valley Catskill Region MLS.

Such is the popularity of the area among New Yorkers looking for a weekend retreat that it has picked up the nickname "the Camptons" (or the Catskill-Hamptons).

"It's the first place [younger New Yorkers] can afford to get on the ladder," says Bridie Picot, a 39-year old New Zealander based in Brooklyn, who bought a small cabin — also her first home — on a six-acre plot in Narrowsburg, a hamlet about 30 miles to Roscoe's south, back in 2010.

In recent years, Picot has noticed a trend of turning a weekend home into a permanent one. She reels off a list of examples, including "two friends who opened a restaurant and used to be photographers in NewYork"; and "a couple of guys that opened a coffee roaster and keep a beehive".



Twenty minutes by car from Narrowsburg, Country House Realty is selling a two-bedroom detached house near Bethel on three acres for \$449,000.

While prices in most counties have climbed slowly since the financial crisis, the past year has seen contrasting fortunes for the Catskills' second-home spots. Woodstock, probably the most famous and long a popular weekend retreat for affluent New Yorkers, has seen its fortunes follow those of the city, with average home prices down 5 per cent on a year ago, according to Zillow.

Popular among members of the Arts and Crafts movement early in the 20th century, it became a magnet for music fans from the 1960s after the Woodstock music festival and a long period of residency for Bob Dylan. While he missed the festival of 1969 — which was, in fact, held more than 60 miles west of Woodstock in Bethel — Dylan's home lured some of the era's most celebrated musicians, including George Harrison, Jimi Hendrix and Eric Clapton.

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"Woodstock has a wealth of older homes, in a region where many older buildings have not survived," says Grimes. Some 13 miles south of Woodstock, developer HudsonWoods is selling a <u>three-bedroom house</u> for \$1.18m, one of 26 new homes on 131 acres.

According to Zillow, Sullivan County home to Beaverkill Valley — has the cheapest average listing sale prices of the Catskills' four counties (the others being Ulster, Greene and Delaware). But the area around Livingston Manor, including Lew Beach, is home to a number of homes priced above \$1m, says Grimes. "While old money predominated in the past, now privacy, land conservation and fly fishing are priorities among residents, most of whom are second-home owners." Country House Realty is selling a four-bedroom home on 32 acres <u>near Livingston Manor</u> for \$1.25m.

Life in the Catskills can be solitary — Kissock first met his neighbours when the recovery truck was towing him up his drive following late-spring snows. But he says he has found it easier to integrate here than in Brooklyn, where there are so many competing social and cultural scenes. As he spends an increasing amount of time in the countryside, the experience is upending his notion of a holiday home. "Most of my quality time, in terms of hobbies, community and so forth, is here," he says. "I have come to think of the city as the second home."



Buying guide

- New York's Central Park is roughly a two-hour drive from Narrowsburg, Woodstock or Livingston Manor
- In Woodstock, the average price of a home in September was \$369,900, according to the Zillow Home Value Index
- Catskill Park covers roughly 2,800 sq km

What you can buy for

\$250,000 A four-bedroom renovated ski cabin with its own well near Hunter **\$500,000** A five-bedroom home on the Beaverkill River on an unpaved road near Roscoe

\$1m An architect-designed four-bedroom home on 20 acres near North Branch