




CNNMoney.com

 **PRINT THIS**

Powered by  **Clickability**

 Click to Print

[SAVE THIS](#) | [EMAIL THIS](#) | [Close](#)

Retire in style south of the border

New resorts in Mexican beach communities are attracting many American expatriates.

By Les Christie, CNNMoney.com staff writer

February 14, 2006: 3:21 PM EST

NEW YORK (CNNMoney.com) - In the past 10 years, new Mexican beach resorts have attracted a flood of American expatriates to retirement and second home communities.

Last year, the *Dallas Morning News* reported that more than 1 million Americans now live in Mexico, at least part time, five times the number of 10 years ago. The U.S. State Department reported in October 2004 that 385,000 live there year round. That number is almost certainly higher today.

"Mexico is a foreign setting with a familiar accent," Bruce Greenberg, an appraiser/market consultant for Mexican real estate, who cites Mexico's proximity and hospitality as two big draws for Americans.

Mexican beach resorts have another big factor going for them: weather. Winters are warm and summer heat is tempered by the waters of the Pacific, the Sea of Cortez, or the Caribbean.

And, even though property prices in Mexico have increased, the costs of homes are still low. In addition, according to Greenberg, there are low property taxes averaging about \$300 a year on property of \$300,000 and low monthly costs.

What's more, creature comforts of American life are increasingly becoming available south of the border. Satellite and cable television bring news and entertainment right into ex-pat's living rooms, the Internet keeps them in touch with hometown newspapers, and American food brands are available at the supermarket.

There may even be a Wal-Mart not far away.

With so many migrants, however, resorts of choice are getting crowded, and other, even newer developments, are springing forth to take up the overflow.

The "Fab Four"

There are four major waterfront corridors where Americans live in Mexico, according to Greenberg: southern Baja, from Cabo San Lucas to La Paz; Puerto Vallarta, from San Blas to Manzanillo; Sonora, on the northern arm of the Sea of Cortez, from San Felipe to Puerto Penasco; and the Cancun to Tulum area.

He says as they get crowded, newer development go up on their outer edges. Several communities are poised to become the new Cabos and Cancuns.

One up-and-comer is Loreto Bay, about a quarter the way up the Baja Peninsula from Cabo. The American community there is still small. But a Scottsdale, Arizona-based firm, The Loreto Bay Company, is building a planned town of condos and



single-family homes there with as many as 6,000 units.

Loreto, like Ixtapa, Los Cabos, and Cancun before it, was researched by FONATUR, the Mexican tourism development agency, which determined that Loreto's beaches, mountains, and historic village made it capable of becoming a world-class tourist spot.

Further south, another new development, Paraiso del Mar, sits right on the edge of the Cabo/La Paz corridor. It's on a spit, a ferry ride from La Paz. There'll be golf, tennis, water sports pools, and a marina. A 1,700 square foot, three bedroom condo, five minutes from the water costs \$239,000 with big sea-side homes going for \$1.1 million. Similar homes in California would cost three or four times as much.

Mazatlan, a third up-and-comer, sits on the mainland directly across from Cabo San Lucas. It's a Pacific port and fishery center attracting Americans crowded out of nearby Puerto Vallarta, the resort that garnered world-wide fame in 1963 when Richard Burton and Elizabeth Taylor invaded a sleepy fishing village to film "The Night of the Iguana." Since then, Puerto Vallarta has grown into a major playground for affluent gringos.

Mazatlan is more than just a tourist town; it's a vibrant, working city of 400,000. It has a huge shrimp fleet, a major brewery, great beaches and restaurants, and one of the largest Carnival celebrations in the world.

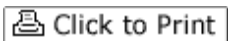
Another wannabe, according to Greenberg, is the stretch of Pacific coast below Tijuana. The area around Ensenada has become a hot spot for working-class Americans. Its biggest advantage is proximity to vast hordes of Southern Californians; it's only a 90-minute drive from San Diego.

- [100 best places to live in the United States.](#)
- [Great ex-pat places in France.](#)
- [Monster condos as second homes.](#)



Find this article at:

http://money.cnn.com/2006/02/13/real_estate/acapulco_alternatives



[SAVE THIS](#) | [EMAIL THIS](#) | [Close](#)

Check the box to include the list of links referenced in the article.

© 2007 Cable News Network LP, LLLP.