

Search:

Saturday, November 17, 2007

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The Australian Fri Nov 16 2007 14:20:00 GMT-0700 (Mountain Standard Time (Mexico))

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Assetz Fri Nov 16 2007 12:43:00 GMT-0700 (Mountain Standard Time (Mexico))

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The Times Fri Nov 16 2007 02:38:00 GMT-0700 (Mountain Standard Time (Mexico))

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Understanding the statistics...

CountryLife Online Thu Nov 15 2007 18:59:00 GMT-0700 (Mountain Standard Time (Mexico))

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Financial Times Thu Nov 15 2007 17:54:00 GMT-0700 (Mountain Standard Time (Mexico))

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**A wave of optimism**

Recently, Mexico has seen an explosion in luxury residential resort development, particularly North Shore Puerto Vallarta and Punta de Mita. The boom has brought world-class resort hotels, Mexico's famed architects, a community of celebrity CEOs, and a massive outlay of government infrastructure.

Vallarta's boutique hotels, world class spas, annual fishing tournament, and cinema and gourmet festivals; combined with its reputation as a premier golfers' destination (Travel and Leisure honoured Punta Mita as third best golf resort in Mexico and Latin America, and Conde Nast Traveler Golf Poll named the Four Seasons Resort in Punta Mita as the number one golf resort in the world) make it easy to see why Vallarta is one of the world's top rated holiday and leisure destinations.

The international airport receives flights from all over the US and Canada, as well as direct charter flights from London, Manchester and Amsterdam. There is also a busy private and VIP area.

The development of North Shore Puerto Vallarta, Punta de Mita and the Nayarit coast is a special phenomenon for Mexico with low density developments designed to preserve the environment and create a balance that is essential for the high

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Assetz Thu Nov 15 2007
13:41:00 GMT-0700
(Mountain Standard Time (Mexico))

end coastal lifestyle.

Previous president Vicente Fox inaugurated the Nayarit Tourist Corridor, a coastal infrastructure mega-project north of Puerto Vallarta financed by state, federal and private interests and part of a plan for appropriate sustainable development of the region. Services like electricity, water treatment, telecommunications, airports and highways are completed by a major hospital, schools, commercial centres, an aerodrome, a 150 slip marina and a marine park. The idea is to dot the coastline with smaller, tasteful establishments in the luxury boutique market.

The most exclusive luxury investments are taking place in the areas around Punta de Mita which Andrew Harper's Hideaway Report, a bible for luxury travellers, highlighted the Four Seasons, Punta Mita in its 25th annual readers' survey the Best International Resort.

The foreign market represents approx. 80 percent of the sales in the area. and this market keeps on growing every year. The Mexican government has also changed some of the real estate laws. Now it is easier for foreigners to buy and develop property in Mexico. Many Americans have watched the values of their Mexican properties appreciate 10 percent a year the past five years. The typical buyer is between 40 and 65 years old, mostly North American. In addition to the baby boomers there is also a sizable section of buyers who are not yet retired. We see buyers in their 40s with young children, who are looking to spend several months a year down here while running their business from home in Mexico using the internet.

Europeans are now starting look at property in Mexico in greater numbers. The year round sunshine is a big draw for those buyers, (as well as the fact that the west coast is less susceptible to hurricanes than the east Caribbean coast of Mexico.) Puerto Vallarta still retains a very Mexican feel, from the cobbled streets and whitewashed homes in the centre of Vallarta to the modern Pacific Mexican architecture along the coastline. And of course, of very great interest to European investors are the advantageous prices now of course due to the strong euro exchange rate against the dollar.

In 1994, amendments to the Constitution permitted foreigners to purchase and own real estate in Mexico located within the 'restricted zone' - all land within 60 miles of a national border and within 30 miles of the Mexican Coast. This law permitted ownership through a land trust or 'Fideicomiso'. The Mexican Government issues a permit to a Mexican bank of your choice, allowing the bank to act as purchaser for the property. The bank acts as the 'trustee' for the Trust, the buyer the 'beneficiary'. The 'beneficiary' rights are very similar to Living Wills or Estate Trusts in the US. Many people refer to the trust arrangement in Mexico as a lease agreement which is not true. The home or property that you buy will be put into a trust with you named as the beneficiary of the trust - you are not a lessee.

As all listed homes can be accessed by all local agents who are members of the AMPI (Mexican Association Of Realtors) clients may work with the agent they feel will best represent them. Agents should have a thorough knowledge of the area and the market, and work for an agency with a solid and reliable reputation. Agents must be completely fluent in both English and Spanish and be fully schooled in the sales process, from listing and showing properties, preparing the legal contracts, coordinating the closing process with the Notary Public.

La Punta Realty is a luxury real estate and vacation rentals firm based in Puerto Vallarta and Punta de Mita. In December 2006 La Punta Realty announced that Christie's Great Estates - subsidiary of the renowned firm of fine art auctioneers - had awarded La Punta Realty its first affiliation in Mexico. <http://www.Christie'sgreatestates.com>

As exclusive affiliate of Christie's Great Estates La Punta Realty offers its clients the extraordinary reach and strength

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of the world's largest and most prestigious network contact | about | advertise | subscription specialising in the sale of luxury real estate, with the unique ability to bring together buyers and sellers of high-end real estate throughout the world. Only those brokerage firms that have met the uncompromising standards of Christie's Great Estates for excellent service, consistent achievement, consummate professionalism and discretion are awarded affiliate status.

featured properties

- Christie's Great Estates – La Punta Realty's flagship development, El Banco will be among the most unique and exclusive luxury resorts in all Mexico. Developed by former Yahoo CEO Tim Koogle, the vision is to bring the grand colonial haciendas San Miguel de Allende to the seascapes and jungles of North Shore Puerto Vallarta.

- Casa Canela is a magnificent five bedroom estate on 1.25 acres of oceanfront property. This spacious 8500 square foot home offers unique infinity pool, outdoor decks, state of the art barbecue pit and outdoor bar, gourmet kitchen, modern media room and fully equipped office. \$4.2m.

- Hacienda Los Santos is a five bedroom villa on the golf course in Puerto Vallarta's marina, designed in the Mexican hacienda style and decorated with the most exquisite furniture and art. \$9.5m.

7 Agua Pristina. Meaning pristine water, this home is located on the beautiful beach at Punta del Burro, famed for its long sandy beach, clear water and great surf break. \$2.3m.

- La Casa de la Palma. This 10,000ft² 5 bedroom home with its own private 70 foot dock features the clean lines of modern Mexican architecture, and technology including Control 4. Perfect for the yacht owner who loves being right on the water. \$3.5m.

- Punta Vista III is a grand development of 22 superior sized condominiums and private spa and gym located on the sand of Punta de Mita. From the \$800s.

Vivit: www.lapuntarealty.com

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