

Your Riviera Maya Real Estate Guide

PURCHASE WITH CONFIDENCE



moskito
Real Estate

INTRODUCTION

About Moskito Real Estate

At Moskito Real Estate, we specialize in making your Riviera Maya real estate dreams a reality. With years of experience, unwavering reliability, and an intimate knowledge of the local market, our dedicated team is here to assist you at every stage of the buying process, whether it's in Playa del Carmen, Tulum, or beyond.

In this Buyer's Guide, we'll provide you with essential information on purchasing property in Mexico,

especially close to the beach.

At Moskito, we're not just selling properties; we're building relationships and ensuring your satisfaction every step of the way.

Welcome to Moskito Real Estate - your trusted partner in finding your perfect piece of paradise in the Riviera Maya.



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1. Why Riviera Maya Real Estate is the Right Move

Explore the benefits of owning property here.

1_Rapid Appreciation:

Benefit from one of the world's fastest-growing real estate markets with consistent appreciation rates of 8 to 12% annually.

2_Tourist & Business Hub:

Explore a prime destination for both tourists and business, ensuring steady rental income and property value appreciation.

3_Ideal Climate & Location:

Enjoy 300 days of sunshine and easy access to pristine beaches and lush jungles along the Caribbean Sea.

4_Affordable Luxury:

Own a piece of luxury at a fraction of the cost compared to other international destinations, with prices 2 to 3 times lower than in the USA and Europe.

5_Modern Infrastructure:

Experience the benefits of growing infrastructure projects like Tulum's International Airport or the Mayan Train, enhancing accessibility and overall market appeal.

6_Diverse Real Estate Options:

Find properties to fit every budget, from affordable apartments to luxury villas, catering to both first-time buyers and seasoned investors.

7_High Occupancy Rates:

Capitalize on the region's high demand for accommodations, with occupancy rates averaging between 70% to 90% in recent years.

If you don't know the area, by working with your agent and answering a few key questions, we can help you narrow down the choices and find the best city that fits what you are looking for. Whether you want the cosmopolitan feel of [Playa del Carmen](#), the gated community and family life in [Puerto Aventuras](#), or the barefoot [Tulum](#) vibe, the Riviera Maya has something for everyone - of all walks of life and all ages.



2. The Value of an Accredited Buyer's Representative in the Riviera Maya

Choosing the right buyer's agent is crucial.

1_Local Expertise:

An experienced agent knows the area inside out, guiding you through the market's ins and outs.

2_Access to Listings:

Your agent has access to all the best properties, making your search efficient and effective.

3_Recognition and Trust:

Look for agents affiliated with respected organizations like AMPI and NAR for credibility.

4_Negotiation Skills:

Your agent's negotiation skills ensure you get the best deal while protecting your interests.

5_Guidance and Protection:

Your agent offers guidance and safeguards your interests throughout the process.

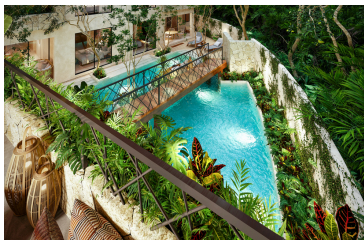
6_Strong Network:

With a well-connected agent, communication with sellers and developers is seamless.

When choosing, consider the agency's history, the agent's licensing, and professional affiliations. With the right agent, buying property in the Riviera Maya is straightforward and secure.



3. Financing Options for Your Dream Property



Understanding your financial position is crucial for making informed decisions. Today, there are financing options designed to fulfill your Caribbean lifestyle dreams. Whether it's pre-sale properties with flexible payment plans and potential profits at closing, competitive financing through Mexican banks, or streamlined solutions from real estate developers, we provide personalized guidance at every turn.



Embrace your dream lifestyle and start your journey to homeownership in the Mexican Caribbean with confidence.

[Read more on our blog for further insights.](#)



4. Property Preferences

There are many different ways to use your property here in the Riviera Maya - a full-time residence, a vacation home, or an investment property. The market in the Riviera Maya offers a wide variety of products... residential, vacation homes, and investment properties, some are finished products and some are sold in all different stages of pre-sale, which means that buyers lock in lower prices and build equity while the development is being built! This is another option for you to consider.

Your agent can explain what areas are best for each of these different types of properties and share with you the best options.

It is important that you list your **NEEDS**, which are non-negotiable, and your **DESIRES**, which can be flexible.

Some examples of needs are:

Price point, size, and location.

Some examples of desires are:

Amenities, ground floor, and a private pool once you've decided on what area of the Riviera Maya feels like the best fit for you, it is important to set a budget and discuss with your agent the type of property you want and how you want to use it.



5. Making an Offer

Your agent will work with you to find the properties that best suit your needs, schedule visits, and work with the seller or the listing agent to get you any additional information you might need, including any costs associated with owning the property, like homeowner association fees and cost of electricity and other utilities.

Once you have made your choice... it's time to make an offer! Offers are done in writing and should state the price, contingencies, and validity of the offer.

It is important to mention that there are ESCROW accounts available in the Riviera Maya to conduct real estate transactions in USD, CAN, and other currencies.

Once your offer has been accepted, due diligence is conducted by a lawyer, who will make sure that the property's title is free of liens and all documentation is in legal order. To secure your desired property, it's customary to submit a good faith reservation deposit. Typically ranging from \$5,000 to \$10,000 USD, or sometimes up to 10% of the purchase price, this deposit reserves the property for approximately 15 days. During this time, negotiations ensue regarding the purchase price and agreement terms. The deposit, often wired directly to the developer or escrow account, accompanies the signed offer as proof of commitment. Rest assured, if negotiations fall through, your deposit is usually 100% refundable.

A promissory purchase contract is signed by all parties, this contract will include the accepted terms listed in your offer including purchase price, and specific information about the property you are purchasing, as well as the payment schedule and closing date.



6. Buying a property in Mexico as a foreigner

What is a fideicomiso?

A fideicomiso or bank trust allows foreign buyers to purchase property in the restricted zones of Mexico. The restricted zone is 100 kilometers (62 miles) from any national border and within 50 kilometers (31 miles) from the coast. There are three parties involved with the bank trust: the bank, the buyer, and the seller. The buyer is the beneficiary of the bank trust, it can be a single person, a couple, a business, or a group of people. The buyer has all the rights that go with the property – they can rent it, remodel the property, sell it, or leave it to someone as part of their estate. And finally, the Mexican bank is the trustee, working in good faith for the buyer. The bank holds the title but does not have the right to make any decisions about the property, and the property is not part of the bank's assets.

What are the costs?

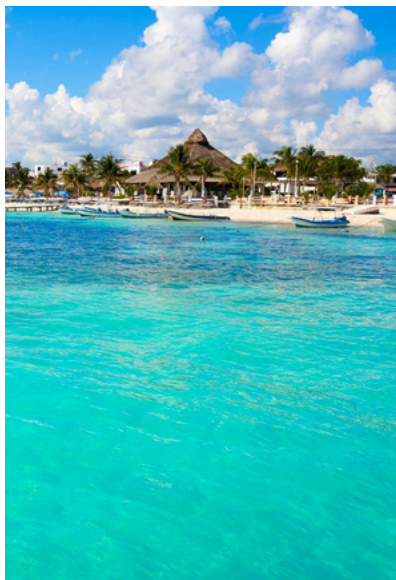
The initial cost to establish a bank trust is approximately \$2000-\$2500° USD and this fee is part of your closing costs. Your real estate attorney works with the bank to set up the trust before closing. There is a yearly fee of \$500-\$700° USD that is paid to the bank.



8. CLOSING COSTS

Congratulations on selecting your property in the Riviera Maya! However, before finalizing your purchase, it's crucial to consider closing costs—an often overlooked expense. These costs encompass various expenses like acquisition taxes, appraisals, trust fees for foreigners, and Notary fees. Typically, they amount to around 7% of the property's purchase price, varying based on its value. But fret not, you won't need to pay these upfront. Instead, they're settled at specific stages during the purchase process. Your real estate agent, alongside a trusted lawyer, can provide an initial quote for these costs, aiding in budgeting and property selection. Rest assured, your agent will guide you every step of the way.

[For more details on closing costs, explore our blog.](#)



9. Partners in Protection: Your Team in Mexican Real Estate

In Mexican real estate transactions within the restricted zone, four key parties play vital roles in safeguarding your interests and facilitating a smooth buying process:

The Real Estate Company:

Purchasing property in a foreign country presents unique challenges. That's why having an experienced broker by your side is crucial. Their expertise is instrumental in guiding you through the buying process, ensuring that you acquire a property with a secure and legal title. With their guidance, you can navigate the complexities of foreign real estate transactions with confidence and peace of mind.

Buyer's Attorney:

Your agent will recommend legal counsel to represent you exclusively, ensuring your interests are protected from due diligence to closing at the Notary.

Bank (for Fideicomiso):

When purchasing through a Fideicomiso (bank trust), the bank oversees the legality and compliance of the closing process, managing the trust for the duration of your property ownership.

Notary:

The Notary, a licensed attorney appointed by the state and Federal government, serves as an impartial representative of the Mexican government. They authenticate legal documents, calculate capital gains tax, and ratify all real estate transactions in Mexico.

Together, these parties form a dedicated team committed to guiding you through the intricacies of Mexican real estate transactions and protecting your interests every step of the way.



CLOSING

The buyer's agents at Mosquito Real Estate are standing by when you're ready for the next step. We can't stress enough the importance of working with a professional and knowledgeable buyer's agent, to help you navigate the process of purchasing a property in the Riviera Maya. From start to finish, your agent is working with you, to find the best property to suit your needs, to answer questions along the way, and to be there for you after the closing, as your neighbor and friend.

Useful resources:

- [Tips for buying a Vacation Home in Riviera Maya](#)
- [Pre-sales vs Re-sales](#)
- [Turn your vacation property into a profitable business](#)
- [Choosing the Perfect Management Company](#)
- [Common mistakes when buying a property](#)