Section 5:

Finding Accommodation in Mexico



The content within this program, including but not limited to videos, written materials, expert interviews, and downloadable resources, is intended to assist individuals in understanding the processes and considerations involved in relocating to Mexico. However, it does not constitute legal, financial, tax, immigration, or real estate advice.

While every effort has been made to ensure the accuracy and relevance of the information provided, laws, regulations, and policies in Mexico are subject to change. Therefore, we strongly recommend consulting with qualified professionals, such as immigration lawyers, financial advisors, tax consultants, and real estate specialists, before making any decisions or taking action related to moving to or investing in Mexico.

Types of Housing Available

Finding the right accommodation in Mexico depends on your budget, lifestyle preferences, and long-term plans. There are various types of housing options available to expats, each with its own advantages and challenges.

1. Apartments

Apartments are a common choice for expats, especially in urban areas. They range from basic studio apartments to luxury high-rises with amenities like swimming pools, gyms, and 24-hour security.

- Pros: Lower maintenance costs, often located in city centers with easy access to amenities.
- Cons: Less privacy, possible noise issues in busy areas.

2. Houses

Many expats prefer standalone houses, particularly in suburban or rural areas where space and privacy are priorities. Houses can be modern or traditional in design and often include courtyards, gardens, and terraces.

- Pros: More space, greater privacy, suitable for families or those working from home.
- Cons: Higher maintenance costs, may require security measures in certain areas.

3. Condos and Gated Communities

Gated communities and condominium complexes are popular with expats seeking additional security and shared amenities.

- Pros: Enhanced security, access to pools and gyms, community feel.
- Cons: Monthly maintenance fees, potential restrictions on renovations or personalizations.

4. Short-Term Rentals and Airbnb

For those who are not yet ready to commit to a long-term lease or purchase, short-term rentals can provide flexibility. These options are great for exploring different areas before deciding where to settle permanently.

Pros: No long-term commitment, fully furnished options available.

Cons: Higher cost compared to long-term rentals, potential lack of stability.

Navigating the Local Real Estate Market

Mexico's real estate market varies greatly by region. Understanding how the market works will help you secure the best accommodation for your needs.

1. Researching the Market

- Use local real estate websites, Facebook groups, and expat forums to get an idea of prices in different regions.
- Visit neighborhoods in person to assess safety, convenience, and atmosphere.

2. Working with a Realtor

A reputable local real estate agent can help navigate the rental or purchasing process, particularly if you are unfamiliar with Mexican property laws.

- Ensure they are licensed and have experience working with expats.
- Be clear about your budget and requirements to save time.

3. Direct Rentals from Owners

Many properties are rented directly by owners, which can sometimes lead to better deals compared to those listed through agencies.

- Look for listings on local classified websites or ask for recommendations in expat groups.
- Be prepared to negotiate rent, as it is often expected.

Contracts, Deposits, and Legal Considerations

Renting in Mexico involves specific legal processes that expats should be aware of to avoid common pitfalls.

1. Rental Contracts

- Always insist on a written contract in Spanish (an English translation can be provided for reference).
- Ensure the contract specifies rent amount, duration, included utilities, and maintenance responsibilities.

2. Deposits and Payments

- Typically, landlords require a security deposit equal to one or two months' rent.
- Rent is often paid in cash or bank transfer, and some landlords may request post-dated checks.

3. Legalities and Tenant Rights

- Rental laws vary by state but generally favor tenants.
- Having a local lawyer review your lease before signing is recommended, especially for longterm rentals.

Finding the right accommodation in Mexico requires research and planning, but with the right approach, you can secure a home that fits your lifestyle and budget. Whether renting or buying, understanding the market and legalities will help ensure a smooth transition.

Watch the video with our Mexico Realtor, **Nathaly Salas** with Unicorn Properties on the Fast Track to Mexico Summit Recordings <u>HERE</u>.