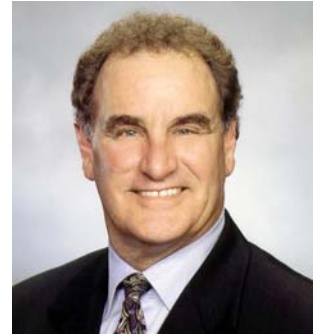


## BEING “IN THE KNOW” ABOUT COMPLICATED MEXICO

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Less than a decade ago, there was virtually no information available about how to buy and own real estate in Mexico. Then again, after Mexico’s peso devaluation in 1994, not many North Americans were looking south of the border for their retirement abode or dream second home, much less businesses looking to establish enterprises there. For most, it was a time of too much uncertainty about Mexico’s currency and economic situation due to the country’s subsequent banking crisis. Even with the inception of the North American Free Trade Agreement (NAFTA) at the beginning of that year coupled with the introduction of Mexico’s New Foreign Law, most U.S. multinational companies – not to mention baby boomer Americans – took a real “wait and see attitude about our bordering neighbor.

Fortunately, by the middle of 1996, Mexico began to rebound from its financial calamity, and North America one again began to look at the viability of real estate and business investment in this attractive nation of opportunity. Only problem was, very few businesses and individuals understood how to transact real estate in this unique and complicated real property environment. Worse yet, there was very little information available for one to educate himself concerning Mexico’s legal framework of land registration and title certification – much less the public notary conveyance process establishing real property rights.

Welcome to the Internet and the wonderful world of cyberspace. The written word has forever been the greatest medium the world possesses to educate anyone. Now in the new millennium, it’s disseminated via the Internet to everyone, anywhere in the world in virtually any language. One has to love technology and the benefit it provides to society. Learning about real estate in Mexico has encompassed the same evolutionary process over the past several years. Today, those wishing to learn about property and ownership in Mexico have but to open their Web browsers and type in “Mexico real estate.” What will come up will be several thousand references to real estate agents working in Mexico, their companies, developers, title companies, appraisers, master-planned projects and individual properties. And in almost every case, there will be an article or some sort of informational piece attached to help educate a foreign-buying public about the nuances of acquiring real property south of the border. It is amazing the level of written information that is out in cyberspace waiting to be opened, downloaded and read. Education about a fairly complicated subject has never been easier to find. Not only do Mexico’s agents and the real estate industry in general utilize the Internet for showcasing properties and developments, they also use it as a platform to provide educational source material about the particulars of the property. This includes utilities, amenities, plat maps, project authorizations and entitlement matters.

The truth is, Mexico’s real estate laws and conveyance methodology are unique and also cumbersome when compared to any other country in the world. The very concept of the *fideicomiso* (Mexican bank trust for foreign buyers of residential property in Mexico’s restricted zone) is a daunting learning experience for even the savviest of real estate professionals or business people. But if you are going to acquire property in this beautiful country, you must be familiar and educated about Mexico’s legal system

and entitlement process. It is certainly not sufficient nor is it prudent to just rely on the advice of the developer or real estate agent.

A new book has been written that covers virtually everything one should know about realty in Mexico. Entitled ***Cashing in on a Second Home in Mexico***, the book is now available from Crabman Publishing online through [www.tomkelly.com](http://www.tomkelly.com). It will also be out in many bookstores and on the Amazon.com Web site. The recently released publication includes chapters on basic concepts of ownership and entitlement, Mexico's restricted zone, closing procedures, escrow considerations, recordation of property, subdivisions, *ejido* land, financing, appraisals, and other legal aspects of Mexico's real estate system. It also has a glossary of terms, a listing of various real estate agents in Mexico, and a section on Mexico's tourism agency FONATUR and its five master-planned developments. ***Cashing in on a Second Home in Mexico*** is a virtual "soup-to-nuts" book on how to buy, rent and profit from real estate south of the border. It is the first book of its kind and is a *must read* for anyone interested or contemplating purchasing property in Mexico.

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