

10 Real Estate Tips Before Purchasing in Costa Rica

We would like to share with you the current market here and trends. Costa Rica is being marketed by the media in the states as the place for boomer retirement and now the hot spot in the world for real estate.

Christopher Howard was featured on the TODAY show highlighting his popular tours and interviewed for his take on this migration to Costa Rica. NBC is now doing a future segment.

Is it happening -YES- are real estate prices escalating as a result -YES- supply and demand-should you buy property here-absolutely -you have to look and investigate more but you can still find property of value dollar wise.

Prices in Florida California New York and other states are beyond the means of many and people are looking for an alternative even if it means another country. Costa Rica with its natural beauty, democratic gov, and lifestyle is appealing and popular. If anyone has information to share-please do.

Make the Purchase

Once you found the property or home you like there are a few precautions you need to take.

1. Make sure you know the real value of the property.
2. Do not assume the seller or broker is trustworthy just because they speak English. This is a common pitfall.
3. Make sure the property you are about to purchase is not part of a nation park or is subject to restricted use. There are areas near Dominical, for example, that about a rain forest where it is forbidden to cut any trees.
4. If you purchase raw land, be sure to get a soil sample and hire an engineer, especially if your lot has been cut out of a hillside. We know of one man who built a million dollar home on a bluff overlooking the beach. About a year later he had to spend \$100, 000 to build a retaining wall because the rain started to undermine his lot.
5. If you buy in a remote region make sure you can bring electricity to the land. This can be expensive. Also check to see if the water supply is good in the area.
6. Do not rely on a verbal contract if you decide to make an offer. Get everything in writing.
7. Check out your neighbors. There is nothing worse than buying property and finding out later you had bad neighbors.
8. If buying in the city or near a major street check the noise level. Make sure there are no dancehalls, bars, rowdy neighbors or noisy buses.
9. If you purchase a home, have an engineer make sure it is structurally sound. Also, check the plumbing, wiring, roof for leaks, water pressure and septic or sewage system.
10. If buying in the city it is extremely important to be familiar with the neighborhood where you decide to buy. Make sure you are not buying in a crime-ridden area. There are a few areas in the San José where you would not like to live. A good broker and doing your homework can help you avoid this disaster.