



## Buying Real Estate in Riviera Nayarit & Puerto Vallarta

Buying luxury properties in Vallarta is a good investment for your lifestyle, especially considering the current market conditions. Because of its natural beauty, reasonable prices, a safe and quiet atmosphere, being a city with a friendly and educated population, more and more nationals and foreigners are buying properties in Bahía de Banderas; Both to build the house of your dreams or to acquire new properties in the best existing developments.

The issues related to luxury properties are very different from those faced by buyers of a common residence. Location, size of property, architectural features and personalization of details, all require special attention, since luxury vacation properties must reflect their interests and needs. When you are ready to buy, consider the following tips for buying a luxury property:

### Contact the Right Agent

Not all real estate brokers handle the luxury property market. Once you have reduced the number of possible locations, select a reputable real estate agent, specialize in luxury real estate, and work with renowned developers and clients. You will need to find an agent who knows about this type of property and the areas around it, which can advise you on the choice of property based on your interests and needs. Be clear about what you are looking for in a property. The more specific, the real estate agent will be more successful in presenting the market options to your needs, this will save you time and energy in this process.

## Price Flexibility

If you have raised a budget, be prepared to exceed a little. When you see options listed according to your price range, you may not find what you are looking for. Increase the budget a little to see if you find something better. If possible, try to negotiate to a price that you feel comfortable with. Have you set a maximum amount to invest? Do you have up to date your finances? Pre-qualify for a mortgage. So you can make a firm commitment to buy, and your offer will be more desirable for the seller. The ideal situation is that your application is pre-approved, so you can negotiate when you find the perfect property.

## Perform an Inspection

Many people see a very beautiful luxury property, and imagine that if the visible areas look good, the rest will also. This is not always the case. There may be hidden problems such as insufficient insulation, or roofing damage, which can result in an expensive problem once you acquire the property.

Stay in touch with your Real Estate Broker to find out about new properties for sale. – Prepare to see a property as soon as it is on the market – if it is a good property, it will surely be sold soon. Prepare to make a decision – Take some time deciding what you need your property to have, so that the moment the opportunity to make an offer comes up, there is no uncertainty.

## Make Your Offer Competitively

You will not want to start by offering the highest price you can afford, but do not go too far when negotiating. In a competitive market, you may lose the opportunity.

## Keep contingencies to a minimum

Restrictions such as having to sell another property before buying, or wanting to delay the purchase until a certain date, can make your offer unattractive. In a small market, a property is probably sold very fast.

## Do not get caught up in the thrill of buying

Just because there is competition does not mean you should or should not buy. And even if you want to make your offer attractive, do not fail to perform inspections to help ensure that the property is in good condition. It is very useful to know different perspectives and take the time to think about your current priorities and those in the long term. Consider the location, transportation, and facilities. These factors are important for the future value of the property at the time of resale.

Riviera Nayarit and Puerto Vallarta are on everyone's lips, although at Ocean Key Properties we focus on areas carefully selected for their quality, we have excellent condominium properties,

houses and lots as well as land on the Pacific coast for investors looking to develop a complex Tourist, boutique hotel or condominium development.



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