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CLOSING COSTS IN MEXICO

Closing costs must be considered in addition to your downpayment to determine the total funds required to close. Closing costs in Mexico can range between **6%-8%** or more of the purchase price.

You might be saying to yourself "wow, why so much". Well there are many things that can affect your closing costs, from where the property is located, citizenship of the buyer, the bank used to set up the trust, if the trust is being transferred or a new trust is being set up, which Notario is being used and so on. It is important not only to use a professional closing company but to have a trained real estate agent help you negotiate your closing fees. A well trained real estate agent will know which fees are negotiable and which are a fixed cost.

Even though these fees may seem high, we have found that in the long run these fees add up to less money when you consider property taxes. In Mexico, unlike the U.S., they charge most of their fees upfront and charge you very low property taxes. The way to look at it is you pay a little bit more up front so you don't have to pay a lot over the long term. Unless you plan on flipping your home, you will come out with a huge saving in the long run.