

# Costa Rica

Dreams Made Real . . . . .

Country Overview

Why Costa Rica?

Visiting

Living/Working/Retiring

Investing/Financing

Professional Practice

Properties

Ocean/Sunset View Pacific Heights



## Costa Rica Location

Central America

Crossroads of the Hemisphere

**NOT AN ISLAND!**

Panama (south) and Nicaragua (north)

Latitude: 9-10 N (Hawaii: 20N)

Longitude: 84-85 W (Chicago: 87W)

Area: 51,100 Sq Km, 19,737 Sq Mi

Slightly Smaller than West Virginia

Population: 5,000,000

GDP \$58.1B, Per Capita \$16,400

Avg Annual Growth (3 Yrs): 4.23%

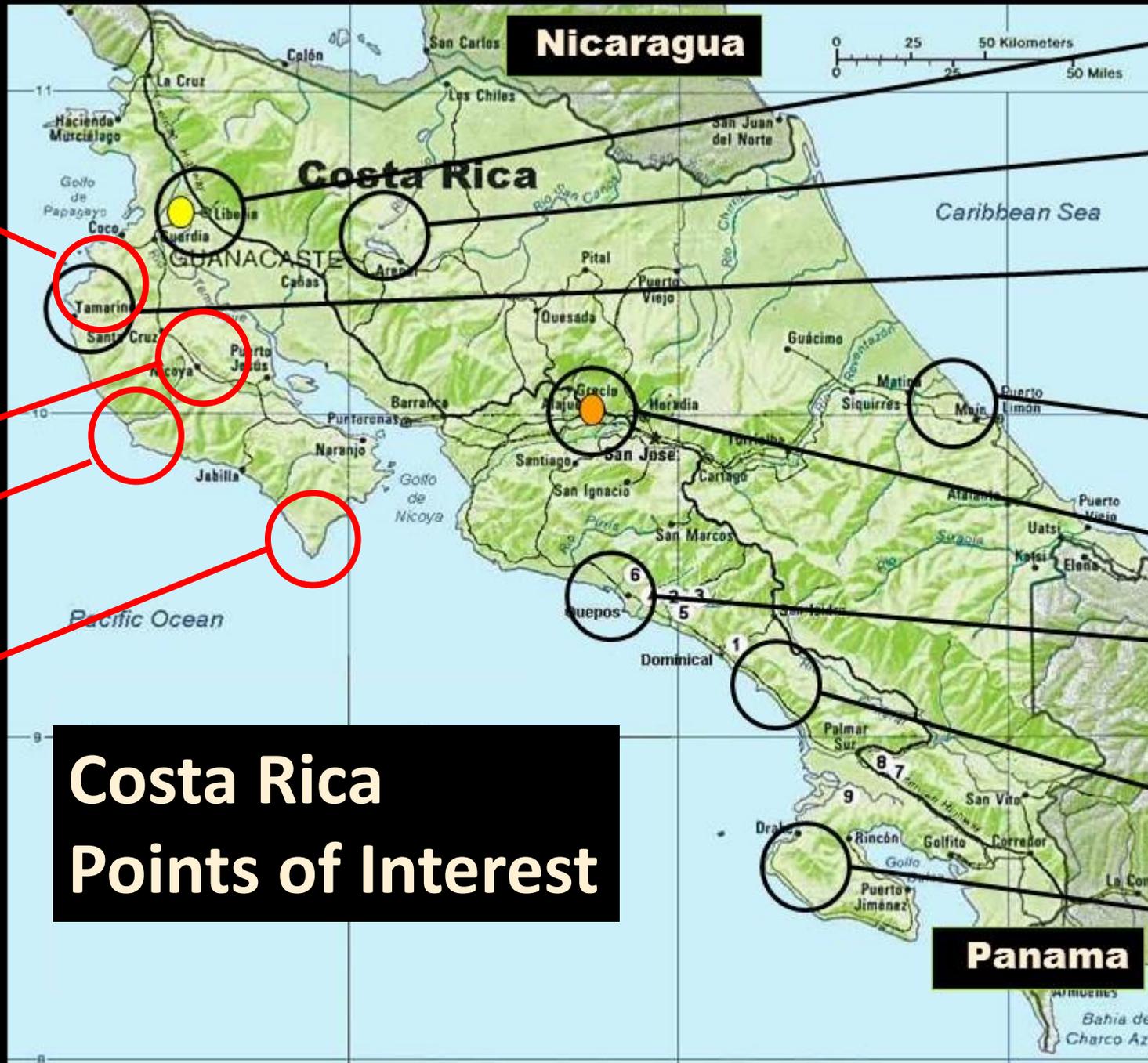
No Recent Financial Crisis

**Playas Flamingo,  
Potrero, Danta**  
New Marina  
New Beach Town  
Investment Zone  
Beautiful Beaches

**Monteverde**  
Secluded, Nature

**Nosara**  
Celebrity Hideout

**Santa Teresa**  
Malpais  
New, Trending



## Costa Rica Points of Interest

**Liberia (LIR)**  
2<sup>nd</sup> Int'l Airport  
**Arenal Volcano**  
Top Attraction

**Tamarindo**  
Guanacaste Gold  
Coast

**Limon**  
Caribbean Coast  
**San Jose (SJO)**  
Capital, 1.5 Mil  
**Manuel Antonio**  
Top Park Attraction

**Southern Zone**  
New Focus

**Osa Peninsula**  
Top Natural  
Experience

# Why Is Costa Rica Appealing to So Many?

## #1 Rankings:

Global Vacation Destination

Global Retirement Destination for Americans

Corporate Relocations Out of China

## Lifestyle:

“Blue Zone” for Longevity

Weather, Focus: Sustainability, Environment

Committed to Peace, Equality, Individual Rights, Access to  
Health Care



# Costa Rica

## Environment

**Park/Protected: 27%**

**80% Renewable Electricity**

Hydroelectric

Geothermal

Wind

**Nearly Carbon Neutral**

**On “Ring of Fire”**

Volcanoes

Earthquakes

Hot Springs

**No Carbon/Oil Extraction**

**No Hunting, No Zoos**

Arenal Volcano



# Costa Rica Weather

Weather from East

Tropical, Micro-climates

No Tornadoes, Hurricanes

Oceans Moderate Climate

Even Annual Temperatures

2 Seasons: Green/Dry

Ocean Showers  
at Sunset



# Costa Rica Society

**Welcoming, Safe, Stable**

Democracy for almost 200 Years

Foreigners Have Equal Rights

**Educated**

96.3% Literacy

Bi-Lingual Education

**Tradition of Peace**

No Armed Forces

No Wars

No Revolutions

Difficult to Own a Gun

Playa Tamarindo



**Overview**

# Costa Rica's People

- Happy
- Long Lives
- Pura Vida Spirit
- Ready to Help & Share
- "Happiest Place on Earth"**
- "Blue Zone" for Longevity**
- Health Care**
- National Public Health System
- Top Private Healthcare
- Medical Tourism
- Pharmacies

World Cup Crazy



# Health Care

## Public System “CAJA”

- Assigned Community Clinic
- Local Community Hospitals
- Technology - Current
- Creature Comforts May Be Lacking
- Payroll Deductions/Premiums (Low)
- Mandatory for Expat Residents
- No/Low Out-of-Pocket Cost to Patients

## Private System

- US Model, Better Caring Attitude
- Private Insurance or Cash
- Still Much Less \$\$\$ than US
- Referrals to/from Public System
- Affiliated Wellness Services
- Anti-Aging Clinic

## Pharmacy

- 25-30% of US Prices,
- Over the Counter

## Dental Care

- 25-30% of US Prices

# Visit Costa Rica

Top Vacation Destination . . . . .





# Costa Rica: Visit/COVID

*COVID is constantly evolving, as well as responses to it. The best advice for travel to Costa Rica is to consult the website of the Costa Rica Ministry of Health for any status news of COVID in the country - <https://www.ministeriodesalud.go.cr/>*

Start officials Site Map Frequent questions Selecionar idioma

Ministerio de Salud Costa Rica

Start About Ministry Formalities Information Information Center press center Contact Us

MEJORADO POR Google

MAIN MENU

- alerts
- Access to information systems
- General Audit of Health Services
- Internal audit
- Public consultation
- Comptroller of services
- health celebrations
- Health Research and Technology
- Noti-FACEDRA
- Health policies and plans
- telecommuting program
- Acknowledgments
- Health regulation

Permisos y Habilitaciones Registro Productos Autorizaciones y Certificaciones Acceso Salud Ambiente Libre de Humo de TABACO Registrello OGES

Todo sobre COVID-19 CORONAVIRUS Certificado de Vacunación COVID-19 Contactos Áreas Rectoras de Salud

As of February, only seven children between the ages of five and eleven reported any mild post-vaccination symptoms against COVID-19

COVID-19 cases with daily averages less than 1,000

Tuesday, March 22, 2022. Epidemiological week 11, which

March 22, 2022. The report on

COMUNICAD PREN! ScreenReader

**AND check with your airline, as you book your trip, as they fully aware to advise their own customers.**



**Follow Frosty!**

Pacific Coast

# Costa Rica Prime Time

High/Dry Season  
Cent/North Pacific

**Dec-Apr**

High/Dry Season  
Caribbean

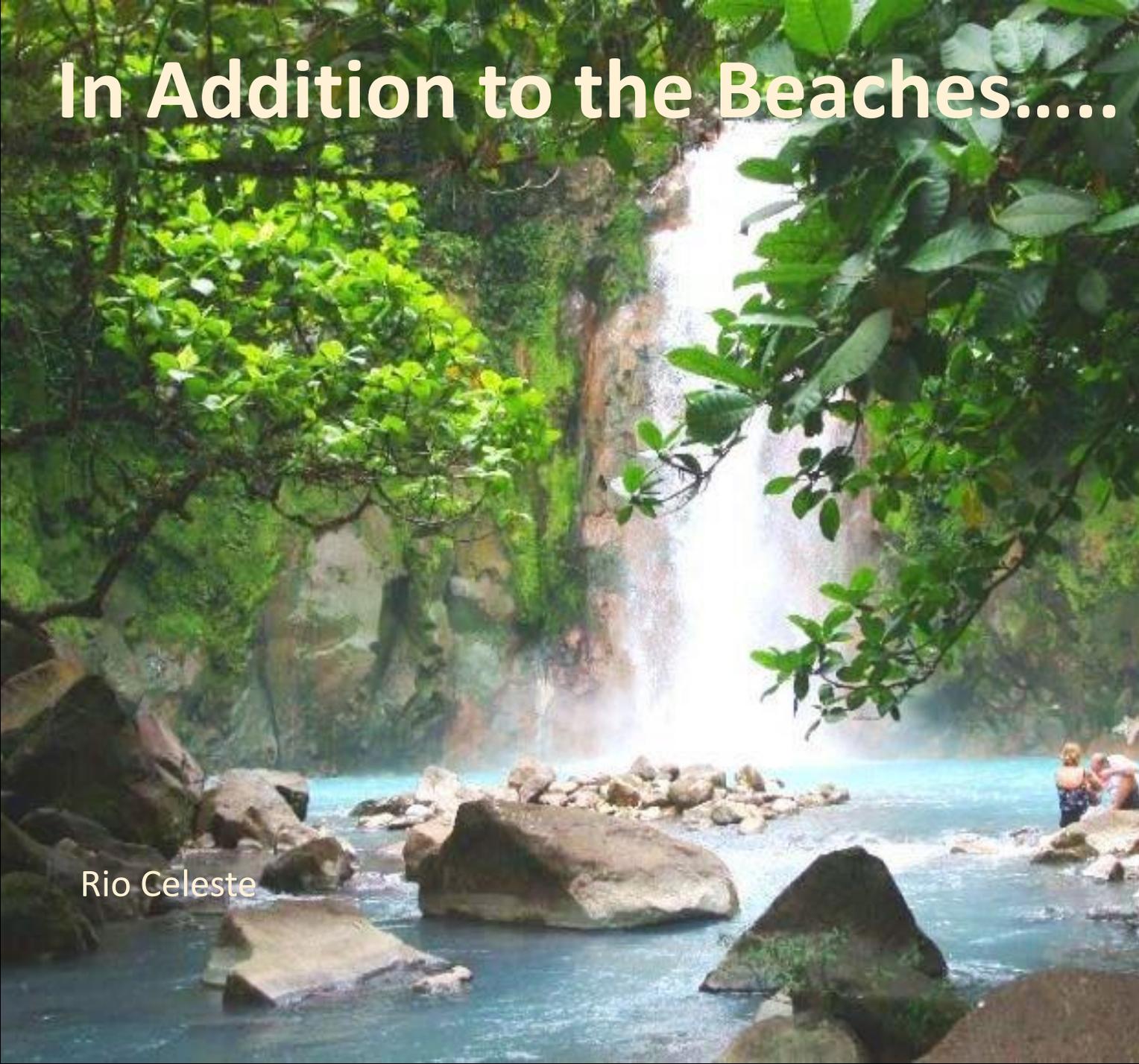
**Aug-Sep**

High/Dry Season  
Southern Zone

**Jan/Feb**

**Green Season Is Lovely, Too**

# In Addition to the Beaches.....



Rio Celeste



**River Rafting**



**Hanging Bridges**



**Wildlife Tours**



# In Addition to the Beaches.....



Arenal Volcano

**Rainforest  
Experience**



**Hot  
Springs**



**Trams  
Ziplines**



**Active  
Volcanoes**





**Liberia Int'l Airport (LIR)**



**San Jose Int'l Airport (SJO)**

# Before Leaving Home!

**Passports** Must be valid for at least 6 months from arrival

**Money** US Dollars accepted freely, bring nothing bigger than \$20's, Visa or MasterCard preferred, No traveler's checks

**Rental Cars** May not be necessary for entire visit, Rent by day at resorts, Very large "hold" put on credit card at pickup Buy the insurance, even if you have credit card-based coverage

**Airport Transfers** Many available, can be pre-arranged

# Costa Rica

# Living/Working

Freedom and Responsibility . . . . .



Playa Tamarindo



# How You Can Stay

**Use Your Passport** Enter with US or Canadian and stay for 90 days. Cross a border and renew the date stamp in it to stay another 90 days. Can do indefinitely.

**Residency** Apply for residency to stay permanently. Approaches:

**Buy property (\$150,000)**

**Retire with pension (\$1,000/mo)**

**Invest in a Business**

**Have a Baby in Costa Rica**

**Get Married to Costa Rican Citizen**

**“Nomad” Status for Remote Work**

**HIRE EXPERT HELP!**

**All Require CAJA Participation**

**Lifestyle Benefits!**

Ahhhhhhh.....



Arenal Park

# How You Can Work

## Get Legal Worker Status

### Residency

Buy Property (\$150,000)

Retire with Pension (\$1,000/mo)

Invest in a Business

Have a Baby in Costa Rica

Get Married to a Costa Rican Citizen

“Nomad” Status for Remote Work

### Rentista Status

Create \$\$ account for work permit

### Own Business Corporation

Must Have Employees on CAJA

Employer – 23% of Salary

Employee – 9% of Salary

Employees – 13<sup>th</sup> Month paid in Dec

**Labor Laws Favor Employee!**

### Register with Tax

### Agency



Playa Flamingo

## **Daily Life**

### **Living Expense**

House & Car Paid - \$2000/mo

### **Live by Farmer's Clock**

Up early, bed early

### **Shop Like a Tico**

Know where the best buys are

Foreign products are available \$\$

Gas – Expensive (relative)

### **Fast Internet, Satellite TV**

Streaming Now

### **No Mail**

All business on internet or at bank

### **No Chemicals**

No hormones in food, weed killers

**Cars** Inspection & Registration

### **Banking**

In-Bank Service Slow

Mostly Internet-based

# Investing in Costa Rica

Similar to US Practices - Safe, Easy, Bring Cash?

New Residential Mortgages for US Investors

Playa Flamingo



# Market Practices

**Prices** in US Dollars

**Sales** Historically - 90% All Cash

**Mortgages** — New, for Americans

**Closings** Very Short, One Signature

**National Public Registry**

Unique Property ID, Property History  
Available Free, Online, Records in Spanish

**Evolved Legal Profession**

**English for Deals** If Parties Agree

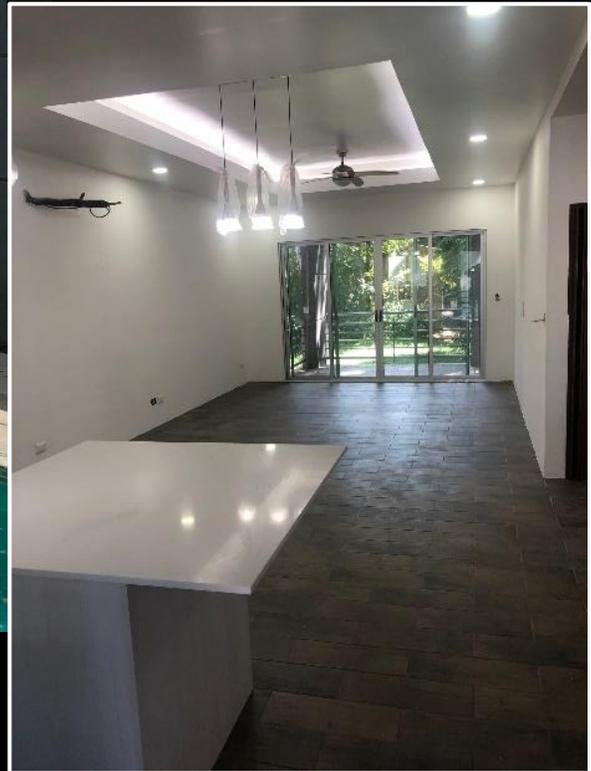
**Exclusive Listings**

Becoming Dominant



**Sunrise Resort Condos**

3Bd, 2Ba, 1600SF, Typical  
Lists in \$500ks



**Casablanca Village:**  
2Bd, 2Ba, 1000SF,  
\$ Confirm with Agent, Unfurnished

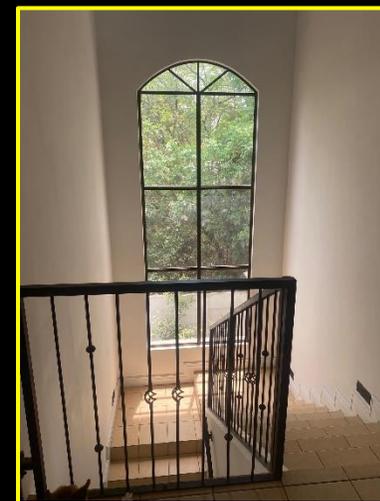


**Tamarindo Penthouse**  
2 Bed, 2 Bath, 1950SF  
Furnished, Parking  
Resort Pool, Great Rental  
\$1,000,000+



## House

**Casa Familia:**  
4Bd, 3.5Ba, 3200SF,  
\$595,000, Unfurnished



## Purchase Process

**Foreign Investors Have Equal Rights  
Assets in Personal Names or  
Corporations**

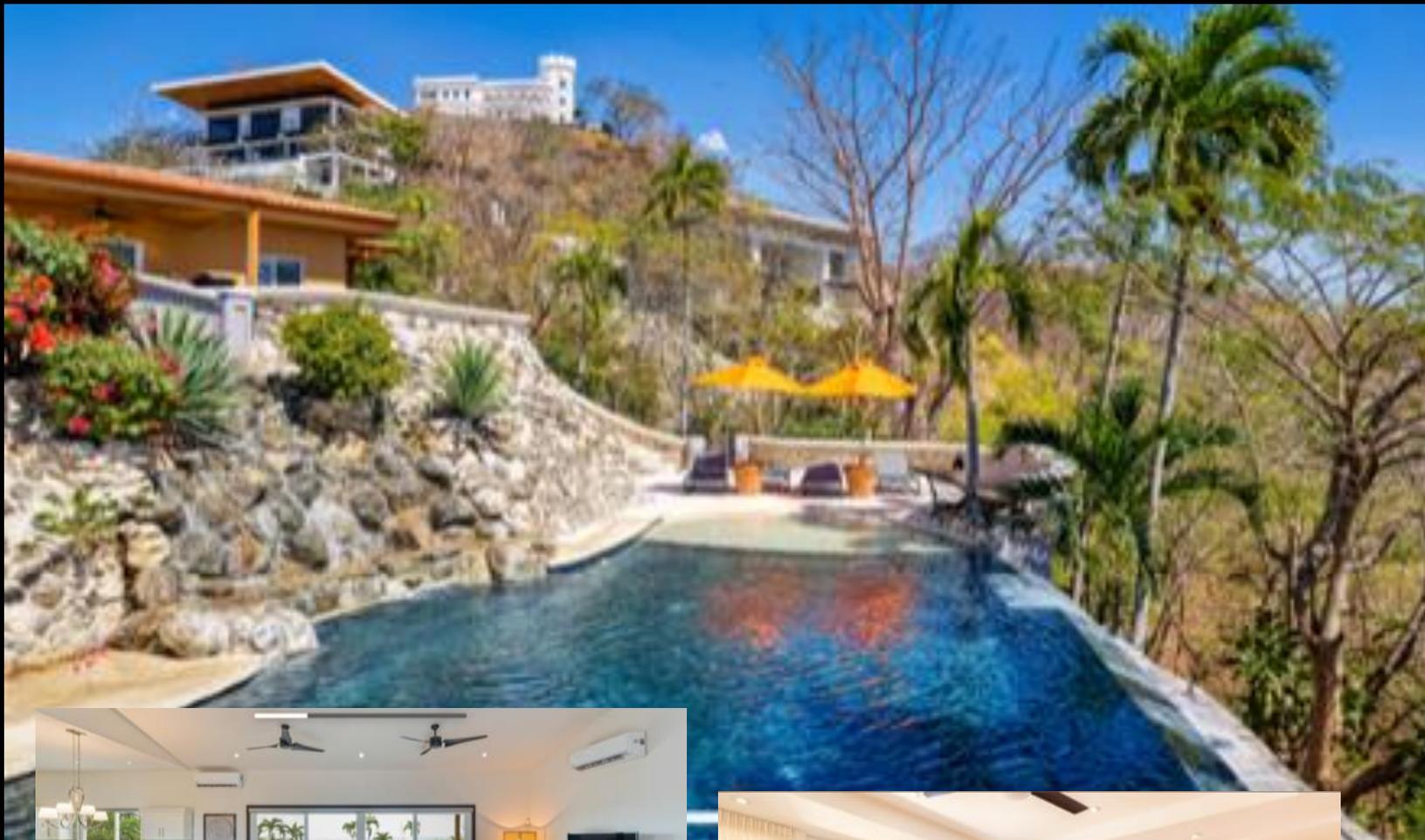
Liability Concerns VS New Corporation Tax

**Transfer Taxes/Closing \$ Tax/Stamps**  
2.4%, Total 3-4%

**Escrow** Supervised by Banking Regulators

**Sales Tax**

On commissions: 13%, Paid by Seller



**Casa Isla en el Cielo:**  
2 Residences, Super Custom Pool  
5 Bd, 4.5 Ba, 5000+SF,  
7200 SM Lot  
\$ 1,850,000



**Rancho Cartagena – 5000+SM Lots, From \$55,000.00**

# **Financing Alternatives**

## **Historically**

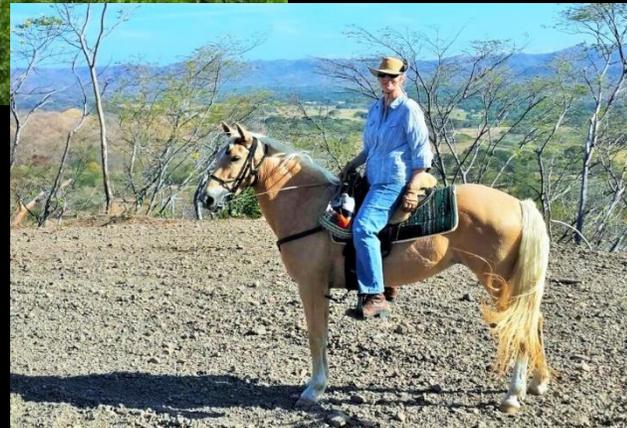
Not Available to Non-Resident Foreigners  
Local Banks Very Slow, Extremely Cautious

## **Past Exceptions for Foreigners**

- 1) Seller/Developer Financing – Short Terms with Balloons
- 2) Private Lenders – Short Terms, High Costs

## **Mortgage Program for Americans**

New, American Style/Structure, 30 Year Term, Fixed Interest Rate, No Pre-Payment Penalty, Possible Deductibility on US Taxes, Request Details





## **Pacific Heights/Potrero**

**5000+SM VIEW Lots**

**From \$149,000.00**

## **Pacific Heights Lot #8**

**Water/Elect Available**

**7010SM \$375,000**



**Building Pad**



## Occupancy

## Property Taxes

0.25% - 0.40% per year!!!!!!!!!!!!!!

**Property Insurance** Govt or Private

## Professional Services Available

Property Management

Vacation Rental Marketing

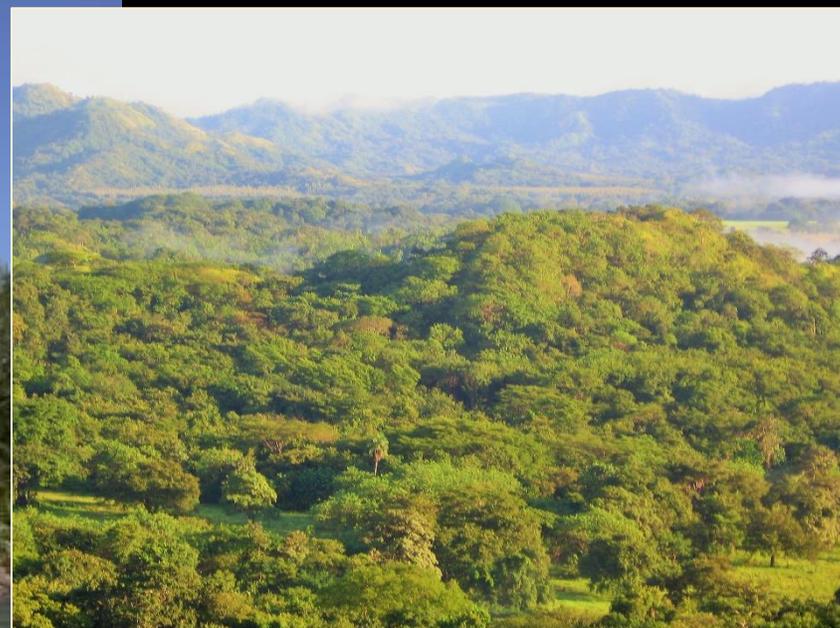
Concierge

## Special Laws

Condominium, Maritime

Love 15 B&B/Tennis Club – 6 Suites, 2 Courts





**Finca Roca – 200 Acres, Custom Home, Pool, Office Building,  
Seller Financing, Caretaker Home, Warehouse, \$1,490,000.00**



Ocean View from Ridge on Property



**Finca Saloman**

19 Hectares/46.7 Acres

Registered Well

Potential for 100+ Condos/Houses

Plus Commercial Areas

\$3,500,000

# Professionalism in Real Estate

Achieving US Standards . . . . .



View to Playa Brasilito and Playa Conchal



**ARCADIA**  
ASSOCIATION OF REALTORS®



# The Profession

## Licensing

No Legal Licensing of Realtors

Key Requirement: Legal Worker Status

Hope for Licensing Law: No Timetable

## Associations

**CRGAR, CCCBR**

NAR Bi-Lateral Partners

NAR/IRM Individual Membership Now Required

Offer Training Classes

Association Membership Voluntary

Members - Access to New MLS

## International Relations

NAR, AREA, FIABCI,

Miami Realtors, SDAR,

South Bay Realtors,

Arcadia Realtors

## International Franchises

RE/MAX, C21, Keller Williams,

Sotheby's, Coldwell Banker,

Christie's, Commercial Franchises

Coming – eXp, Engel & Voelkers



## International Cross-Border US Realtor Activity

Presentation at NAR Mid-Year  
Washington, D.C., May, 2017

Sample Market Data  
Problem Statements  
Solution Strategies



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**Breaking News!**  
**OMNI MLS is now in  
Costa Rica!**



**Professionalism**

## Referral Practices

Global Fee Practices - Typical  
Negotiable: Mostly 25-30%  
Standard Agreements Used  
Can Refer Buyers and Sellers

**Bad News – No Outbound Referrals to You!**

## Taxes to CR

If No Tax Basis in Costa Rica, 15% Will Be  
Withheld on Foreign Payments

## Instant Ability to Refer

We love sharing Costa Rica with You!  
Become Referral Member, Buy our **Widget**

## Cross Border Initiative

No ability to list or close without legal  
worker status or a local referral partner

**DEPORTATION for 10 YEARS!**

Apply for Residency  
to Work Legally as a  
Realtor in Costa Rica

# Thank You for Your Attention!

Dreams Made Real . . . . . Come Find Yours!



Contact for Follow-ups:

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Tamarindo Paradise Resort Development

**Come See Us Soon to Explore  
Costa Rica!**



**Remember These!**