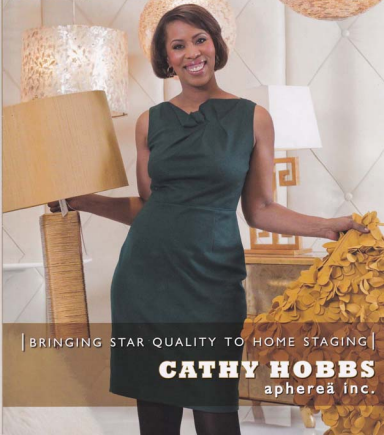


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Second Home Buying During The Ongoing Real Estate Crisis

Jack Perlman
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Even if the economy is showing signs of recovery, the real estate prices have reached their lowest point, according to many experts. The prices are lower than ever, and a well-made real estate investment can guarantee solid profits down the road. So even if you are in a money saving mode, this might be the right time to buy a second home abroad.

We have a checklist of things one needs to know when buying a foreign property, in this case, a Mexican one:

Should I invest in a house, time share or condo hotel unit? Condo hotel is a relatively new concept, and it differs from any other real estate option on many levels. By acquiring a condo hotel unit, you will have your own luxury beach house, but you will not have to struggle on your own trying to rent it.

At Condo Hotels Playa del Carmen, the onsite management company takes care of renting your unit, and provides with an online reservation tracking system, so you will know your profit from reservations every month.

When buying a second home abroad, don't just assume that it will rise in value and will be easy to sell. Every country's property market is different, and there are countries, such as Spain or France, for example, where the real estate value has been growing for decades and therefore it does not have much potential for continuous growth.

Mexico, on the other hand, has been experiencing constant rise in real estate prices, and it seems it will continue down the same road.

Playa del Carmen, a beach town 45 minutes south of Cancun, offers luxury ocean front condos right on the white sand beach and a big potential that your investment will grow in value.

In fact, Playa del Carmen was a small fishermen's village 15 years ago, and its current development to a popular international beach town is far from finished.

How far will the second home be located from your real home, and what will the travel costs be? It is very important to factor in the proximity and the costs of travel, especially if you also want to use your second house as a weekend house.

Playa del Carmen in Mexico is about an hour away from Florida

and Texas, and about 4 hours away from New York.

If you are planning to rent out your second home, you will need a reliable real estate agent, and that would add to your expenses. Condo Hotels Playa del Carmen have their own property management company that rents out units as a hotel, and the owners can track their rental income within the special online system.

How will you pay for the second home? Paying for everything upfront might seem like the best idea, but those unwilling to move a big amount of cash into an overseas property should consider other financing options. The onsite financing helps you pay for your new condo under the best financial conditions.

New buyers need to put down as little as 10 percent.

What are the factors insuring that the purchase is safe? Title insurance companies assure that the property you buy will belong to you, and some long-lost owner will not claim its rights after you have bought it.

In addition, third party escrow and closing services act as a neutral disbursing agent between buyers and sellers on a particular real property transaction and disburses following instructions from both parties.

Condo Hotels Playa del Carmen offers solid options for the second home buyer and the best protection of their investments. The fifth condo hotel, El Taj Oceanfront, just opened its doors and is already 75 percent sold out. That is the best proof of the confidence that the buyers have in investing in Playa del Carmen and Jack Perlman's properties.

Jack Perlman, a former New Yorker, was on vacation 17 years ago, making his way to Cozumel, when he missed his ferry and got stranded in Playa del Carmen. He immediately saw the potential of this Mexican Caribbean fishing village, and started buying up many small properties in the beachfront area, which is considered today as the premier zone. At the same time, he was creating the right legal environment by pioneering American-style contracts and encouraging the use of escrow services as well as transparent business practices. Eventually, the projects evolved into one brand called Condo Hotels Playa del Carmen. Today, the group forms its own small village and includes five luxury condominiums, two gourmet restaurants, a Beach Club, The Gym, Maya Spa and Health Café.

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