

Purchasing in Baja: Customary Steps



Making your first offer on an existing property in Mexico can be simultaneously exciting and nerve wracking without an understanding of the process. Here are the common steps to the process to help put you at ease:

1. Formalize the offer, deposit, and acceptance of the offer (Buyer and Seller)
2. Conduct a title search (Buyer)
3. *(Optionally)* open an escrow account (Buyer)
4. *(Optionally)* Enter into a formal purchase contract (Both)
5. If a trust does not already exist elect a Mexican bank to manage the trust and obtain a trust permit (Buyer)
6. If a trust already exists on the property then, Issue the instruction letter to the bank to change the name (Seller)
7. Perform a due diligence investigation (Buyer)
8. *(Optionally)* file for title insurance (Buyer)
9. Select a Notary Public to close the deal (Buyer)
10. Review and ultimately sign the title document before the Notary Public at closing. Money exchanges hands. Buyer takes possession (Both)
11. File and register the title. Final copy is registered in Mexico City and returned to buyer within 4-6 weeks (Buyer)

Note that a buyer and seller have a number of items to complete in the process. It is for this reason that Prudential highly recommends that the buyer hire a representative to drive all the documentation to completion. A firm like First American Title Services works very well for this and charges a modest fee that includes all the documentation, the title search, a plot plan, and the due diligence documents. Normal closing periods in Mexico are 45 after the formal purchase contract is signed.

I will also help move the process along and review the various documents so that you can be assured an expeditious and secure transaction.

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