



**FREE GUIDE TO**

# **Buying Real Estate in Costa Rica**

**So you are thinking of buying a property in Costa Rica?**

This guide will help you understand everything you need to know, from finding your perfect property to negotiating and buying it. We hope you find it helpful, and if you'd like help finding your perfect property or investment in Costa Rica, please contact us [info@investingcostarica.com](mailto:info@investingcostarica.com)

or call toll-free US on **1-800-599-0330**.



# Finding Real Estate

There are various ways to find listings here in Costa Rica. Many people turn to realtors by doing a simple search, however below you find other resources for anyone looking to take a deeper dive. Remember, anyone can be a Realtor here, so when looking for a reputable Realtor, it's best to ask for recommendations and look for reviews of their services.



## FOR SALES BY OWNER WEBSITES

[Encuentra24.com](http://Encuentra24.com)

Local website that's in English

[Facebook Real Estate Groups](#)

Just go into Facebook and search Costa Rica Real Estate.

## REAL ESTATE COMPANIES BY LOCATION

ALL OVER  
COSTA RICA

[Point2 Homes](#)

PAPAGAYO

[2CostaRica Real Estate Papagayo](#)

[Tres Amigos](#)

[Palms Realty](#)

TAMARINDO &  
FLAMINGO

[Bluewater Properties](#)

[Remax Surf](#)

[Playa Grande Real Estate](#)

[Krain](#)

NOSARA/PLAYA  
JUNQUILLAL/ NEGRA

[Latitude 9 Realty](#)

[Playa Negra Realty](#)

SANTA TERESA

[Remax Pura Vida](#)

[Mal Pais Properties](#)

JACO/MANUEL ANTONIO

[David Karr CP properties](#)

[2Costa Rica Real Estate](#)

UVITA/DOMINICAL

[Blue Zone](#)

CENTRAL VALLEY

[Century 21](#)

[2Costa RicaRealEstate](#)

This is a selection of realtors and real estate companies that our clients have enjoyed working with but is not a complete list. Remember when you find a Realtor that you like ask for some references and do some Google searches on their name. If in doubt, find another one. If you need help with an introduction to a reputable Realtor, just contact us. **We are happy to help.**



# Buying Real Estate in Costa Rica

If you've found your perfect property in Paradise and want to make an offer, the below guide will help you understand the steps involved, the details of every step, and the costs associated with each one. Buying property here is not as easy as in most countries, but the process doesn't have to be complicated.



## PRICING

We often get asked how flexible pricing is in Costa Rica. Typically people don't pay the asking price, and it's best to ask how long the property has been on the market, as this will help you negotiate further.

**0-6 months**     **5-10%**

**6-12 months**     **5-15%**

**1 year +**     **10% plus**

Any buyer needs to understand that as financing is not easily accessible here in CR, the property doesn't sell as quickly as in the US. Therefore this allows more power to the buyer, especially if they are a cash buyer.

On average, properties take **6-12 months** to sell here but remember always to ask how long it's been listed or look at when the listing was listed. This will help with negotiating a better price.

## FINANCING

Financing for non-residents in Costa Rica is complex. Sometimes you may find a local private bank like Scotiabank willing to offer to finance but expect a **2-3 month** process minimum and a mountain of paperwork and red tape.

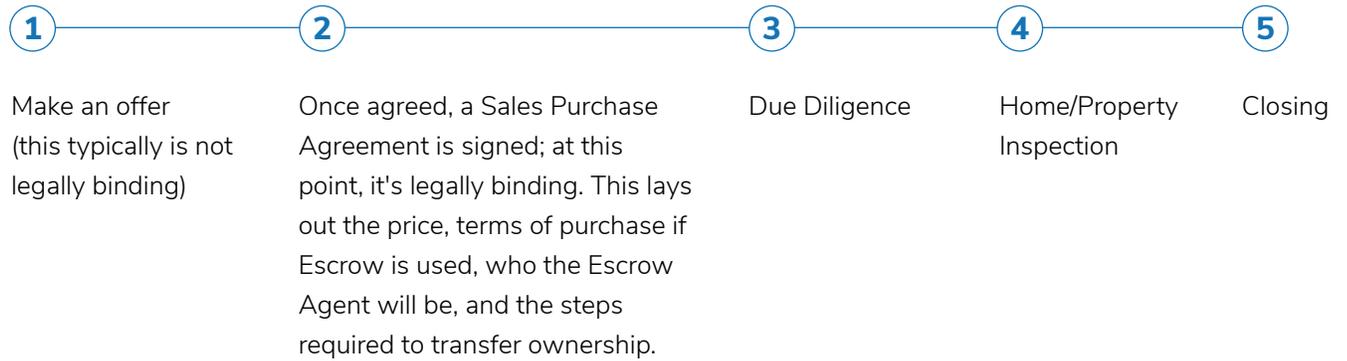
Private financing is beginning to come to the forefront in Costa Rica, but interest rates start at **8%**. Usually, these rates are cost-prohibitive for the

majority of people. However, here in CR, you will find most locals paying this amount of interest annually.

Another option is to look for owner financing, which is becoming more prevalent in Costa Rica with rates usually between **0% – 6%** annually and financing from **2-5 years**.

## PURCHASE PROCESS

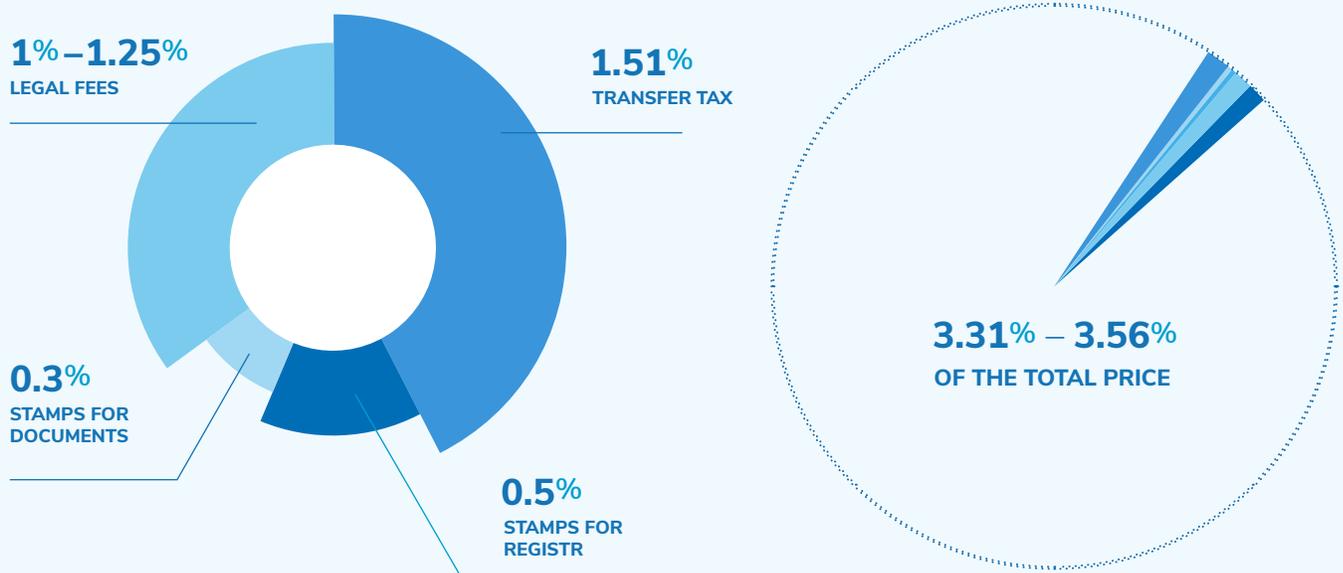
When you are ready to buy your property in Costa Rica, you will need to make an offer. Whether you use a Realtor or are buying from the owner may change the process a little.



## CLOSING COSTS

Closing costs will typically be **around 4% of the total price** of the purchase, and it's up for negotiation who pays these, the buyer or seller. Usually, these costs are split.

The breakdown of the costs can be seen in the graphic.





## PROPERTY TAXES

This is the part where most people ask, 'are you serious?'. Property taxes here in Costa Rica are **0.25%** of the property's value. If your property is worth **\$100,000**, then annual taxes are **\$250**. Compared to the rest of the world, these are minimal.

There is a luxury home tax on houses over **\$200k**, and this adds on another **0.25-0.55%** depending on the value of the property. However, as you can see, it's still under **0.8%** at the highest levels.

## ESCROW

Escrow is not typical when Costa Ricans buy property; however, most North Americans are accustomed to using Escrow. We believe it's a smart service to use as the Escrow acts as a non-biased party that follows explicitly the terms of the Sales Purchase Agreement, providing a level of security for everyone. It also makes sure every party does its job, and no one steals the funds.

The advantage of using an international Escrow service is that they offer the facility to deposit in the US and Canada, avoiding dealing with Costa Rican Escrow companies, banks, and the paperwork required.

The service is very affordable and usually has a fixed price of **around \$1,000**.

### ESCROW SERVICES

[TLA Escrow](#)

[Stewart Title](#)

[Atlas](#)

## DUE DILIGENCE

When buying property in Costa Rica, you will always want a reliable lawyer to conduct the due diligence for you. There is never a case where this should not happen.

The due diligence will look into government and municipal records to make sure the seller owns the property, there are no liens, and that it's duly recorded accurately. At the municipal level, they will make certain taxes have been paid and that no debts are owed. A water letter may also be requested and verified, plus any other documents required.

We suggest separating concerns and using a lawyer not involved with either party. Remember anyone can be a Realtor in Costa Rica, so take steps to have checks and balances.

### LAWYERS

[CRIBO](#)

[REB Attorneys](#)

[Sfera Legal](#)

[BLP Lawyers](#)

## HOME INSPECTION

These will generally vary from **\$500-\$1,500** depending on the property size and complexity of the inspection.

The more basic inspection will look superficially throughout the property, checking out vents, doors, roofing, walls, etc. A more thorough inspection would bring electrical and mechanical engineers to inspect roof structure, electrical set up, in-depth study of AC units, electrical boxes, grounding, etc. It's up to the buyer to choose the level of inspection they want, and typically, this cost is covered by the buyer.

### LIGHT INSPECTION

[Synergy Consulting](#)

[Sebastien Legault](#)

[Costa Rica Home Inspection](#)

### IN-DEPTH INSPECTION

[SGI Engineers](#)

[AAA Home Inspection](#)

## CLOSING

A notary must be present to witness and duly register the transfer of title of the property. If you cannot attend, you can give Power of Attorney to someone else to sign on your behalf. Once the closing has occurred, the transfer of title should typically take a **maximum of 1 month**.

## PROPERTY CONSULTING SERVICES

As the search for properties can sometimes be challenging due to the lack of a Multiple Listing Service and agents being location-specific,

**Investing Costa Rica offers an unbiased and independent paid consulting service.**

This service helps you find the right property in the right location for the right price. We represent you, give you independent advice and expert opinion, and help you through negotiation and buying when you decide to purchase.

**CONSIDER US YOUR ALLY IN COSTA RICA THAT WORKS EXCLUSIVELY FOR YOUR INTERESTS.**



**RICHARD BEXON**  
Managing Director

For more information, please contact us  
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call toll free US on **1-800-599-0330**



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