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Developers taking a shot at Mexico for the 50+ market

Who were the first snowbirds? It depends on where you ask the question.

Historically, snowbirds have been retirees who escape the cold of winter for a warmer climate. Residents of the East Coast tend to say they were the first to dodge the snow - heading to Florida and the Caribbean, while West Coasters picked up the trend much later and invaded Arizona and southern California. The term "snowbird" also is given to a significant number of Canadians who make Victoria, British Columbia, their home in January and February.

Snowbirds usually are able to be away from home for long periods of time, often can afford to purchase a second home, and have even been known to use their primary and second homes for creative tax purposes and income streams.

David Collins, chairman of Active Living International, a company specializing in the research and development of active adult communities, is an expert in predicting where snowbirds prefer to land. His company's recent assignments have included a study of the 50+ housing market for Mexican developer CEMEX and the construction of a 150-unit retirement resort for Sensara Partners on Spain's Costa del Sol. The Spanish development, which opened in 2005, was honored by the National Association of Home Builders and was named Best Retirement Housing Project in Europe.

The Mexican project, called Sensara Vallarta, is the first "50 plus" active adult community developed in Mexico and contains 250 luxury condominiums inside the grounds of the El Tigre Golf Course near Puerto Vallarta. The complex, designed by Mexico City architect Jose Vigil who conceived many of the homes in nearby exclusive Punta Mita area, is a 15-minute drive from the Puerto Vallarta airport.

Why Puerto Vallarta? What makes this destination the choice over so many wonderful communities in the sun south of the border?

"In addition to the sun, Puerto Vallarta is all about access," Collins said. "There are more than 15,000 air flights a year now and the prices are still reasonable for the type of person our developments target. Cancun definitely is a market, but it's more of a hotel market. Los Cabos is really more higher-end and not that easy for a lot of people to get to."

Active Living International's presence has led to additional interest in the Puerto Vallarta area for developers of the over-50 market. Front Porch Development, a Burbank-Calif.-based company specializing in the senior market, is partnering with Mexico-based Plenus on Luma a 440-residence community on the ocean in Nuevo Vallarta.

According to Active Living International, "active adults" are persons over the age of 50, who are independent and comfortable with an active, social lifestyle. They are physically fit and have a variety of interests including travel, golf, tennis, swimming and socializing. Active adults think in terms of longevity rather than life expectancy. Active adults typically retain their own homes but plan to acquire a second home and may downsize their living arrangements without sacrificing quality or convenience. They want quality, upscale options and amenities for a vacation or retirement lifestyle.

Sensara condominiums start at approximately 1,312 square feet for one-bedroom units and range up to 2,786 square feet for the three-bedroom homes. Luma's condos start at 1,678 square feet for bedroom units and range up to up to 5,498 square feet for penthouses. Prices for both developments start in the \$300,000 range with the Luma penthouses commanding more than \$1.2 million. (For more information, see www.mexicobuyersguide.com)

Collins said Sensara Vallarta is designed for the homeowner who wants a luxurious, tropical escape from the stress of the "real" world while also having easy access to an unmatched range of activities and amenities. In addition to having their own pools, clubhouse, and restaurant, Sensara residents will have memberships for Paradise Village's new sports club plus entry to the Playa Royale Beach Club that stretches along the Bay of Banderas.

Luma's waterfront residents also will have first-rate amenities including high-tech security, American-style health care, high-speed Internet, English-speaking staff and a "personal lifestyle" concierge program.

Snowbirds - by definition - take flight for the sun. However, with rising second-home prices in the States, the lure to the sun must include reasonable costs, available health care and non-negotiable, quality amenities. The world's leaders in over-50 projects are now betting on Mexico and other countries south of the border certainly will follow.

Tom Kelly's book "Cashing In on a Second Home in Mexico: How to Buy, Rent and Profit from Property South of the Border" was written with Mitch Creekmore, senior vice president of Houston-based Stewart International. The book is available in retail stores, on Amazon.com and on tomkelly.co



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