



Can a foreigner buy properties in México?

How to buy a house when you are a foreigner? Mexico is becoming increasingly attractive for foreign investment and this is confirmed by the fact that every year there is an increase in Foreign Direct Investment (FDI).

One of the destinations of this capital is the Real Estate sector of the country, and for those who want to know what paperwork and documents you need if you are a foreigner to be able to acquire a property in our country, the following information will help you:

Can a foreigner buy properties in Mexico?

According to the Political Constitution of the United Mexican States, only Mexicans born in the country or naturalized, or companies accredited as Mexicans may own private property in the national territory. However, foreigners can buy houses in Mexico as long as they meet certain requirements, which allows them to acquire Real Estate in Mexico.

The main one is an agreement in which the foreigner renounces the possibility of invoking the protection of his government with respect to the goods, which must be outside the so-called "restricted zone" which is the strip 100 kilometers from the land borders, and 50 of the beaches, in which case it is a mandatory requirement that the acquisition be through a bank trust.

Therefore, it can be said that foreigners can buy land on Mexican beaches because, with a trust, the bank keeps title to the land but the foreigner keeps the land rights for a maximum of 50 years. Below, we present a list of steps to follow to make this a possibility according to the website of the Ministry of Foreign Affairs. It should be affirmed that there are no other ways to acquire property in Mexico; the only one is what the SRE indicates.

It is important to follow the following advice carefully and never completely disregard the opinion of an expert (Real Estate advisor or Lawyer).

Permission

You must obtain a prior permission to foreigners to acquire real estate in Mexico, which is granted by the Mexican Government. This must be requested in a personal way in the Ministry of Foreign Affairs to the General Directorate of Legal Affairs in Mexico, Federal District. The process can also be done through a legal representative that is authorized by a power of attorney.

Request

It must be filled out and presented in original and two copies, with the applicant's data: name, surname, nationality, migratory document number, migratory quality, address (for notifications) and data of a authorized person to receive the certificate. It also has to be signed by the applicant and prove their stay status.

In addition, you must include the property data, that is, the description and location of the property, as well as the purchase permit; specify the form of acquisition and annex the indications with regard to the surface, measures, boundaries and boundaries of it. All with the signature of the applicant or, failing that, the representative.

Extra credentials

If the request is made by means of a legal representative it will have to be accompanied by a special power to celebrate the agreement, or by means of a general power of attorney that meets the requirements. On the other hand, if it were a foreign legal entity, its legal existence must be proven by submitting documentation from the country of origin, adequate and translated by an expert translator.

Mortgage loans for foreigners

It is mandatory that the purchase is made through a banking institution, which offers benefits such as fixed interest rates, insurance, fixed monthly payments. Among the basic requirements to request:

- Check legal and regular income.
- Make delivery of the FM2 or FM3 migratory format.
- Carry a minimum of a specific number of months living in Mexico, which varies depending on the bank
- To be economically active
- To be over 18 years of age
- Have a minimum of 1 year working on the country