

Live and Invest
OVERSEAS



OVERSEAS

Haven Report



Bucaramanga, Colombia:
Spanish-Colonial Comfort In A Cool Clime...

Bucaramanga, Colombia



Bucaramanga — The Little-Known Heart of Colombia *By Lee Harrison*

The bang drew my attention; followed by a rattling engine noise that sounded like a 1960s-era lawnmower within five minutes of its mechanical death. Turning around, the vehicle making its way down the street was indeed a relic, but not a lawnmower. It was a reddish-brown 1971 Ford Pinto, headed straight for the park I was walking in.

The Pinto pulled up to the curb and stopped, its engine rattling to a halt. A man and woman in their late-50s both squeezed out through the passenger-side door, and opened the trunk to reveal a bushel or so of carrots...accompanied by a few dozen large oranges.

The lady removed the carrots and oranges from the trunk, while her husband lifted a large car battery onto the ground, which he proceeded to rig up to a pair of vegetable juicers mounted on a wooden stand.

Two minutes later, I was drinking a large, frothy glass of garden-fresh carrot juice...a great way to start the day.

And in this large, leafy park, the couple in the Pinto is not alone. An entire flotilla of fresh fruit and juice vendors has assembled on the south end of the park, where a crowd of local residents has gathered to sample the day's offerings.

...continued on page 9

staff

Kathleen Peddicord
Founding Publisher

Kat Kalashian
Editor in Chief

Charles Conn
Managing Editor

Sophia Titley
Editorial Assistant

Hélène Kletochkina
Design Director

If you have queries relating to your subscription, get in touch at:
CustomerService@OverseasLivingLetter.com

For editorial comments and contributions, reach us at:
Editorial@OverseasLivingLetter.com

© Copyright 2018 by Live and Invest Overseas.
All Rights Reserved.

Protected by copyright laws of the United States and international treaties. This newsletter may be used only pursuant to the subscription agreement and any reproduction, copying, or redistribution (electronic or otherwise, including on the World Wide Web), in whole or in part, is strictly prohibited without the express written permission of the publisher, Live and Invest Overseas, Calle Dr. Alberto Navarro, Casa No. 45, El Cangrejo, Panama, Republic of Panama.

Any investments recommended in this letter should be made only after consulting with your investment advisor and only after reviewing the prospectus or financial statements of the company.

Live and Invest
OVERSEAS

The temperature has just reached a comfortable 70 degrees at 7:30 a.m., and it's a typical sunny morning in Bucaramanga (pronounced boo-cah-rah-MAHN-ga), Colombia. The park is filled with walkers and joggers, with even an exercise class in progress. But having paid my homage to health with the carrot juice and a fresh fruit cup, I was ready to settle down with a strong cup of coffee and a hot *buñuelo*, fresh from the oven.



Everyone turns out early for a fresh fruit cup or fresh-squeezed juice

Bucaramanga is a comfortable city. And while it offers lots of other qualities and conveniences, it is first-and-foremost a place where you can feel at home.

In Bucaramanga you can get away from the pressures of the world. It's a big city, to be sure--with over a million people in its metro area--but it's an unpretentious city. Most of the town is neither rich nor poor; but rather a solid, middle-class setting without the extremes that many cities have.

Bucaramanga offers an excellent infrastructure, with drinkable tap water, reliable electricity, and fast broadband internet service at reasonable rates. A brand-new *metrolinea* public transit system is being phased into service, to whisk commuters and travelers from one end of the city to the other.

The international airport is just outside of town, making access more convenient than you'd think, given Bucaramanga's fairly remote location.

Healthcare here is leading-edge, and offered at a reasonable cost. The ten universities in the metro area bring a youthful, vibrant feel to many of the city's sectors.

This city is a terrific value, considering that you can buy a home here for less than US\$75,000, and live here for just over US\$1,000 per month.

And best of all, Bucaramanga is part of Colombia, the economic rising star in the Western Hemisphere, and one of the world's emerging economic leaders.

Colombia's economy grew an amazing 5.9% in 2011, compared to 1.8% in the United States, and 2.7% in Brazil. What's more, foreign investment in Colombia is on track to jump a staggering 20% for 2012, once the final statistics are tallied.

So with a booming economy, a strong agricultural sector, and an energy surplus, Colombia provides a powerful and solid underpinning for life in Bucaramanga.

Let's take a deeper look at a city that, for many, will be Colombia's ideal retirement choice.

Authors Note

Bucaramanga has some world-class attributes that set it apart from most retirement destinations. But in some cases, I like to raise a red flag...because it also has a few characteristics that may not be for everyone. Keep an eye out for the honorable mention 🟢 or a potential weakness 🔴.

Geography and People

Bucaramanga is capital of the department of Santander in north-central Colombia. The city has the fifth largest economy in Colombia, and the sixth largest metropolitan area, with 1.2 million people. With around 550,000 people in the town proper, it's about the size of Las Vegas.



Away from the pressures of the world yet at the center of a booming economy

Bucaramanga sits on a large plateau, at a pleasant 960 meters (3,120 feet) above sea level. Given its proximity to the equator, this altitude provides for pleasant temperatures all year.

✔ You can expect high temperatures of 81°F, and lows of 62°F (27° and 17°C). There is no seasonal temperature variation, with temperatures varying only one degree throughout the year. Unlike many tropical climates, there is no rainy season per se, and the total rainfall is around 120mm (47 inches) per year, somewhat like the eastern United States. November through January is usually the driest period, while October and April are normally the wettest months. However you'll see some mix of rain and sunshine all year.

Bucaramanga is known as *Ciudad de los Parques*--City of Parks--with more than 160 parks scattered within its borders. But to be honest, I can't say that I'd have noticed the parks if I hadn't heard that nickname. There are plenty of attractive parks; but to me, the amount of green space seemed about normal for cities within the region.

Same-sex couples are still fairly unusual in Bucaramanga, but there seems to be a sizeable gay community, as evidenced by the number of gay bars, night clubs, and bathhouses.

Handicapped access is not bad by Latin American standards, but it's certainly not up to what you'd expect in the US or Canada. Most hotels and many public places (such as restaurants) were equipped for wheelchair access. The streets, however, were inconsistent, with main streets having ramps but side streets less likely to have them.

The official language throughout Colombia is Spanish, used for all government transactions, as well as in most business situations. The Spanish spoken in Bucaramanga is similar to what you'll hear in most of the country: cleanly-spoken, well-enunciated, and relatively easy for a foreigner to understand...

🚩 ...and understand it you must. If you don't know any Spanish before you get here, then I suggest you resolve to take a class after you arrive. You'll find a handful of English speakers--including realtors--but there won't be enough to sustain your day-to-day life over the long term.

Bucaramanga is a safe place to settle, as long as you stay out of the poor areas. Most of the crime is concentrated in the northern comunas of the city. I walked the streets and

parks day and night in Cabecera, Sotomayor, and Altos de Cabecera, and felt quite safe both on and off the main streets.

Local History

Bucaramanga may be the department capital today, but it was not the first or most-significant town founded by the Spanish in the region. Nearby Girón holds this distinction, a town that came to prominence in the early 1500s.

Bucaramanga wasn't founded until 1622, at the prosperous site of the Royal Mines of Bucaramanga. It became the region's major city in the early 1800s, with a strong gold-mining industry. The original indigenous population was displaced by Colombian-born Europeans and people of mixed indigenous-European ethnicity.

In the 19th century, the gold along the Rio de Oro (River of Gold) eventually dwindled and ran out. The local population turned from mining to agriculture.

But despite the demise of mining, the locals continued to accept the large mining subsidies provided by the Spanish crown, using the money to subsidize their farming operations. This caused a major scandal in the Spanish Court once it was discovered that the mines had been gone for a while.

The Thousand Days' War

The Guerra de los Mil Días was a brutal civil war, much of which was centered in the area around Bucaramanga. The battle of Palonegro--near the present-day Bucaramanga airport--was decisive in the war's outcome.

The war was between Colombia's liberals and conservatives. The conservatives wanted limited voting rights, strong ties between the government and the Catholic Church, and a strong central government. The liberals wanted universal suffrage, separation of church and state, and strong states' rights.

The conservatives won a decisive victory. But in the end, the war accomplished nothing. Over 100,000 died, the tension between conservatives and liberals remained, and perhaps worst of all, the distraction allowed the United States to make off with the then-department of Panama, securing American interests in the future canal.

Bucaramanga grew only modestly during the first half of the 20th century--thanks in part to the Thousand Days' War--but it has grown dramatically since the 1960s. Today, Bucaramanga has spread to combine with the original Girón, along with the nearby municipalities of Floridablanca and Piedecuesta, to form a large and prosperous metropolitan area.

An Overview of Bucaramanga

Bucaramanga is divided into 17 sectors called *comunas*, which in turn can contain any number of neighborhoods.

Generally, the poorer areas are in the north part of the city, while the more prosperous areas are in the south...including the booming area of Cañaveral, which lies just south of Bucaramanga, at the north end of adjacent Floridablanca.

The real estate market in Bucaramanga went through a bubble in 1999, thanks to easy credit and too much construction. As a result, most of today's buyers are paying cash, or taking advantage of developer financing over the construction period.

And things are booming. I met with one developer who has ten projects underway, and they're all selling well; with each project between 50% and 100% sold. There's an unbelievable amount of construction going on in Bucaramanga today, but there's also a very healthy demand.

Our Preferred Real Estate Contact

Over the past four years--in several Colombian cities--I've had the pleasure of working with Mauricio Jaimes, founder of Buy Colombia Realty, a great source of Colombia information and listings from around the country. In fact, the reason I came to see Bucaramanga is because it's Mauricio's home town, and he'd spoken so highly of it.

Check out the [Buy Colombia website](#), and when you're ready to see Bucaramanga first-hand, be sure to get in touch with Mauricio at mauricioj@buycolombiarealty.com.

Retail prices for new construction will run between COP 1,413,000 per meter at the low end, and COP 2,024,000 per meter at the high end, with some luxury projects going even higher. Among the desirable areas, you'll find the more expensive properties in Altos de Cabecera, while the less expensive homes will be in places like La Aurora or El Prado.

If you'd rather build than buy, you can expect to pay between COP 1,500,000 and COP 1,800,000 per square meter (at time of writing that's US\$77 to US\$92 per square foot).

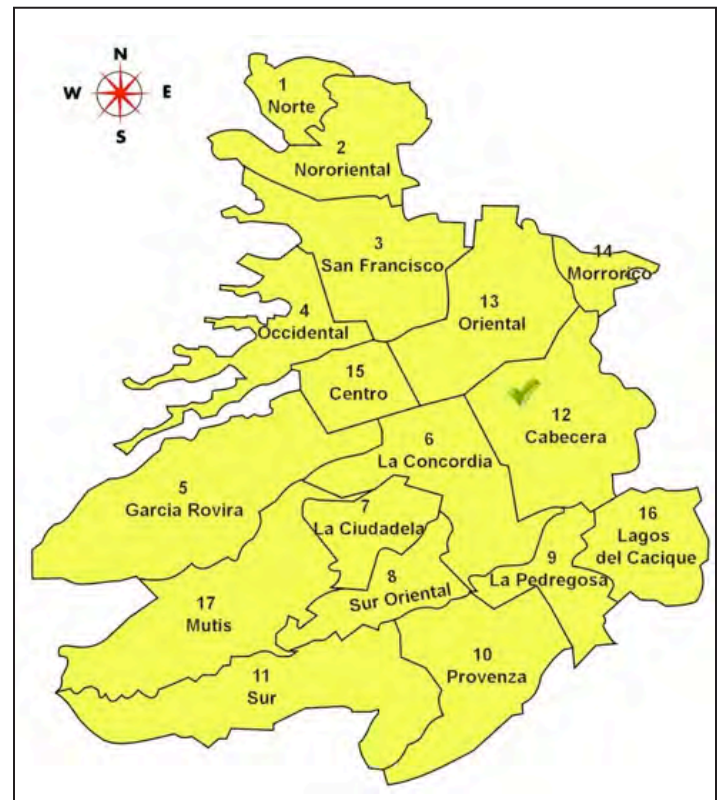
🚩 If you're looking for the neighborhood where all the expats hang out--the one with the English bookstore and weekly expat meetings--then you may be disappointed. Bucaramanga is not the place to settle if you need a large expat community and the company of gringos...they're few and very far between.

Let's take a detailed look at some of the more-popular *comunas* and neighborhoods.

Don't Forget The Exchange Rate

The Colombian peso (COP) is the official currency of Colombia; all financial transactions--including property purchases--are in pesos. Because the exchange rate between Latin American currencies and the US dollar is potentially volatile prices in this report are given in pesos.

At time of writing the exchange rate was COP\$1,817 pesos per US dollar.



*Of Bucaramanga's 17 comunas,
I think Cabecera holds the broadest expat appeal*

Cabecera

The comuna I'd rate highest is unquestionably Cabecera; more formally-known as Cabecera del Llano. It's a comuna that includes the popular neighborhoods of Pan de Azúcar, Sotomayor, Cabecera, Conucos, and Altos de Cabecera, among others.

The centerpiece of the commercial and nightlife activity in the comuna of Cabecera is the neighborhood of the same name. Here's where you'll find the best selection of shops, fashion boutiques, restaurants, bars, grocery shopping, and a large mall called La Quinta.

Cabecera also offers a couple of attractive, leafy parks and a handful of quiet residential neighborhoods...interspersed with busy streets carrying lots of traffic.

In my estimation, the "hot zone"--with the densest concentration of restaurants, shops, and clubs--is the area between Carreras 33 and 37, from Calle 40 to 60. But this is a rough characterization, since there's no definite end to the bustle and energy of this zone.

The most attractive feature of the sector is Parque San Pio, a large park taking up a couple of city blocks. I started each day here with a strong cup of rich Colombian coffee, and a *buñuelo*, which is a traditional morning pastry. The park is also popular with residents who come to walk, sit and chat, or exercise. I even saw an exercise class in progress... you can see it in the background of this video I took at [Parque San Pio](#). If you're coming down the main avenue (CRA 33), you'll recognize the park by the famous sculpture by noted artist Fernando Botero.



A local landmark by sculptor Fernando Botero, in Parque San Pio

Carreras and Calles

Throughout Colombia, it's important to remember that a *carrera* is a road that generally runs north and south, while a *calle* runs east and west. If you see an address shown as CRA 32 41-59, the property will be on Carrera 32 near the intersection with Calle 41. Likewise, an address shown as CI 55, 32-99 would be on Calle 55, near its intersection with Carrera 32.



Carne Sandandereana - a local parrilla in the Argentine style, serving wood-grilled steaks and ribs

There's an attractive, fourth-floor apartment in Cabecera with 3 bedrooms, 2 baths, and a total of 98 square meters (1,054 square feet). It comes with a garage space, for an asking price of COP 250,000,000. The HOA fees are COP 110,000 per month, and it's listed by Advantage International Realty.

The Cabecera sector of the Cabecera comuna will be perfect for those who want to be in the middle of all the action, and for those who want their environment to be 100% walkable. But aside from a few notably quiet streets it may be noisy and congested for some.

There are however, quieter options just a few blocks away.

Sotomayor is one such option, and is one of my favorite neighborhoods in this *comuna*, particularly in the area around Parque de las Palmas at CRA 29 and Calle 44. It's a pleasant and well-kept residential sector, with just the right amount of business and nightlife to make everything walkable and convenient. And you're only a few blocks' walk from the bustling commercial activity in the Cabecera sector.

In Sotomayor, I particularly liked an almost-new, 2-bedroom, 2-bath, apartment offering 108 square meters (1162 square feet) on the 9th floor. It includes 2 garage spaces, and the neighborhood is Estrato 4...which explains the low price, and will be reflected in low utility costs and taxes. The asking price is COP 165,000,000.

The Estrato System

Colombia classifies properties by assigning a “social strata” to each neighborhood. You’ll see this on property listings using the term estrato. Estrato 1 is the poorest of neighborhoods, while Estrato 6 is the most wealthy and upscale. This is a terrific aid to potential buyers who may not know the area.

It’s safe to say that North Americans will find Estrato 5 and 6 neighborhoods acceptable to live in, and Estratos 1 and 2 unacceptable. In between, I’ve found Estrato 3 and Estrato 4 neighborhoods that I’d be happy in; I’d call them “working class” neighborhoods in English.

Based on my experience in other countries, I know there’s a segment of readers who will enjoy living in Estrato 3 and 4 neighborhoods, but it will be those who learn to speak Spanish and can adapt to the culture. Most expats I’ve met in Colombia so far, however, are living in Estratos 5 or 6.

The “estrato” scheme is also used to calculate what you’ll pay for taxes and utilities, with Estrato 6 properties costing significantly more than, say, Estrato 4. So there’s an ongoing cost to buying a high-end property; and if you find an Estrato 4 that you’re happy in, there’re ongoing savings.

Pan de Azúcar is an exclusive area in the Cabecera *comuna*, and among the finest residential areas in the city. As you can see in the photo, it’s nestled on the mountainside on the edge of Bucaramanga, enjoying a secluded and quiet location. Pan de Azúcar is not as walkable as the more central areas of town, but the neighborhood is quiet, the homes are beautiful, and the views from here are spectacular.



Pan de Azúcar - an exclusive mountainside neighborhood in Cabecera, with beautiful homes and spectacular views

I found an Estrato 5 apartment in Pan de Azúcar, with 113 square meters (1,215 square feet), including 3 bedrooms and 3 bathrooms. It’s a 3rd-floor property listed for COP 215,000,000.

The nearby neighborhood of **Conucos** is a relatively quiet, residential area at the southern end of Cabecera. Here we toured a brand-new apartment with 3 bedrooms, 2 baths, and a modern, stainless kitchen. At 96 square meters (1,033 square feet), amenities included a rooftop gym, steam room, and Jacuzzi (see photo below). The asking price is COP 270,000,000; the condo fees are set at COP 220,000 per month, and annual property taxes are estimated at COP 500,000 for 2013.



Parque de las Palmas - a beautiful centerpiece for the Sotomayor neighborhood of Cabecera



This rooftop pool and Jacuzzi in Conucos enjoy some of the city’s best views

Altos de Cabecera is a high-end district, with the best views in the city. As the name implies, it's at a high elevation that overlooks Cabecera. It offers the luxury of new and upscale real estate, yet it's only a few blocks from the activity and nightlife of central Cabecera.

One property we toured in Altos de Cabecera was a just-completed penthouse apartment in a project called Casa Pulyana. With 3 bedrooms and 2 baths (120 square meters, or 1,291 square feet), the two-story penthouse has a price tag of COP 420,000,000... not bad for new construction in this upscale neighborhood, at COP 2,093,500 per square meter.

We also met with the developer of a new building here called Majestic, which will be the tallest building in Bucaramanga at 42 stories. It's situated on the highest point in the city, next to a lush, green park. The views to the city below--and the mountains beyond--are awesome.

The building is the most luxurious I've seen anywhere in Bucaramanga, with all imaginable hi-tech amenities; from the fingerprint-reading door locks, to the automated lighting and window-shade systems, to the total-home touchscreen control, they've got everything.

Apartments in Majestic start at around US\$580k for the 4-bedroom unit of 260 square meters (2,800 square feet). It's the place to be if you're interested in the highest-end building at the most prestigious address in the city.

Oriental

The *comuna* of Oriental does not have the glamor or nightlife of Cabecera. But neither does it have the pricetag or the noise. It's a solid, middle-class residential area. Oriental hosts the neighborhoods of La Aurora and El Prado, among others.

I found **La Aurora** to be quiet, even though it's close to downtown. It offers a leafy, attractive park called Parque Concha Acústica, with a band shell that hosts concerts for the area.

Here in La Aurora we found a 3-bedroom, 3-bath home of 105 square meters (1,129 square feet), with an asking price of COP 210,000,000.

El Prado offered quiet streets, older buildings, and some

House of the Devil

The Casa del Diablo (House of the Devil) is famous in local folklore. It was once the plantation house for the large tract of land that is now Altos de Cabecera. The owner had a telescope--something relatively unknown locally at the time--with which he spied on his workers from a long distance.

When the workers were unable to figure out how he could know they were goofing off, they eventually concluded he had a pact with the devil; hence the House of the Devil.

Today--as the centerpiece of Altos de Cabecera--the Casa del Diablo is surrounded by highrises rather than plantation fields.



Casa del Diablo

good residential options. Here we found a 145-square-meter (1560 square-foot) apartment, with 3 bedrooms, 2 baths and garage. The condo fees are only COP 25,000 per month. The asking price for this Estrato 5 home is COP 190,000,000.

Ciudadela

Ciudadela is a *comuna* developed in the 1980s at the site of the former airport. Officially-named *Ciudadela Real de Minas*, it was envisioned to be a complete, planned, "city within a city." Today, it's been absorbed into the fabric of Bucaramanga, as a pleasant, walkable, working-class neighborhood.

In Ciudadela we looked at a brand-new project called Torres de las Cigarras, which borders on a local park called Parque las Cigarras. Sited on pleasant grounds, the apartment we toured has 3 bedrooms and 2 baths, with a possible fourth

bedroom configured as a TV room. The kitchen was open and the balcony offered a great view looking out over the city. The total area was 114 square meters (1,227 square feet) and the asking price is COP 270,000,000. I took a few photos, but [this video does a much better job](#).

This property is classified estrato 4...so the taxes and utilities in these buildings are about as low as you can get in a new building. The taxes are estimated at only COP 250,000 per year for 2013.

We also checked out an attractive walled house, or villa, in one of Ciudadela's gated communities. With 140 square meters (1,506 square feet) of living area, it includes 3 bedrooms, 2 baths, library, and study, all with marble or ceramic floors. Outdoors are a garage and swimming pool. It is listed at COP 295,000,000.

Centro

Bucaramanga's historic center is popular with tourists, but not particularly popular with well-off locals as a place to live. While it's definitely not as upscale as Cabecera, it does have a colonial charm that the other *comunas* don't offer.



Bucaramanga's cathedral anchors its historic center

As in most of Latin America, the main square hosts the cathedral and a number of government buildings, and also serves as the district's social center. I was pleasantly surprised to find La Casa del Libro Total, a cultural center located right on the main square. It hosts as many as 18 art, music, and literature exhibitions each month; all free, and open to the public.

I found a 3-bedroom, 2-bath, 4th-floor apartment for sale nearby, with 129 square meters (1,388 square feet) of living

space. It includes a balcony, garage space, maid's area, and easy access to shopping and public transportation. The asking price is COP 160, 000,000.

Another apartment currently available in **Centro** is a 73-square-meter (785-square-foot) unit with 2 bedrooms and 2 baths. Building amenities include a gym, swimming pool, garage, and 24-hour doorman. The asking price is COP 135,000,000.

In the heart of **Centro's** finance district, the new Strada Suites project offers 2-bedroom, 2-bath units with 56 square meters (602 square feet) of living area and garage parking. It's convenient to local supermarkets, commercial and business centers, and listed at COP 146,500,000.

Cañaveral

The upscale district of Cañaveral is at the north end of Floridablanca, an independent municipality that has now merged into the greater-Bucaramanga metro area and feels more like a southern suburb than a separate city.

Cañaveral is fairly walkable, with supermarkets, medical centers, and a giant mall all nearby...along with a number of tree-lined streets hosting single-family dwellings. Even though it's a nicer area, prices in Cañaveral are less than Cabecera, and about on par with the working-class neighborhoods of Bucaramanga proper.

Cañaveral is absolutely booming with construction, with highrises sprouting like wildflowers, along with university construction and a new medical facility. In fact, have a look at just one glimpse of the Cañaveral area in [this video of Cañaveral construction](#).

I wondered how they could possibly sell them all, but as it turned out, they're selling very well. In fact, even the new golf-view building that I took the video from had only a handful of units left.

✔ The first apartment we saw here was in the Tamacá project. It's facing an 18-hole golf course and the mountains on one side, and has a city view from the other (shown in the video above). From the living room and balcony, we could hear the sound of the rushing stream below. The apartment offered 2 large bedrooms, 2 baths, a modern, open kitchen and a garage space. At 90 square meters (968 square feet) the

asking price is COP 215,000,000... a great price, considering the view. [Check out this video of the golf course](#) that I took from the balcony.

Golf Anyone?

The golf course I saw from the balcony of the Tamacá apartment was [Club Campestre](#), a new 18-hole course in Cañaveral. But that's not your only option for golf in the area. The other top course with foreign visitors is [Ruitoque Golf and Country Club](#), just south of town.

One of the new construction projects nearing completion is a medical facility near the National University's College of Medicine. To encourage construction and related development, the government has declared a medical free trade zone; that is, an area that gets tax breaks and import duty relief for its materials and costs.

We toured a handful of new construction projects in Cañaveral, and one of the most interesting I saw was the Gaira project, specifically because it's targeting the users of the new hospital and the medical free trade zone.

The project is within walking distance of the hospital, and is offering 3-bedroom, 2-bath units with a living space of 61 square meters (656 square feet), and an asking price of COP 220,000,000.

I'd recommend these units as rental investments, catering to the university and hospital. They're the perfect size, and the building allows short-term rentals

Renting in Bucaramanga ✓

If you'd prefer to rent a property rather than buy, Bucaramanga offers a wide range of rentals at reasonable prices. Based on properties where I know both the sales price and the rental price, landlords who manage long-term, unfurnished rentals are producing around 4% to 6% income, gross, with low overheads.

In the Cabecera neighborhood, a 3-bedroom, 2-bath apartment with 129 square meters (1,388 square feet) of

living space is available for COP 1,200,000, from Advantage International Realty.

Also listed with Advantage is a 2-bedroom, 1-bath unit with 48 square meters (516 square feet). A garage space is included, for COP 620,000 per month.

Coldwell Banker offers a two-story, 3-bedroom, 3-bath home in the gated La Fontana neighborhood. It includes a garage and family room for COP 750,000 per month. (It's also for sale for COP 210,000,000.)

If you'd prefer a furnished unit, an 80-square-meter (860 square-foot) penthouse is fully furnished and equipped with 2 bedrooms and baths, Wi-Fi, 42" TVs in each bedroom with cable, home theatres and DVD players, as well as AC, and covered parking. Located next to the exclusive Dann Carlton Hotel, this luxury unit can be leased for COP 2,200,000 per month. Contact the owner, Erica Giraldo López, at +57 300-894-3399.

Property Purchase Process

The purchase process is straightforward in Bucaramanga, but the means of getting your money into the country--and back out--is more complex than in many countries (see the section below on moving money). Unless you are a fluent Spanish speaker who is familiar with the title process, I'd consider a bilingual attorney to be essential.

Here are four basic points to remember:

- ✓ There are **no restrictions on foreign buyers** in Colombia, and you do not need to be a resident.
- ✓ You can repatriate your gains and earnings to your home country. However...
- ✓ You must follow the rules when bringing money into the country, to preserve your right to take it out, and enjoy favorable tax treatment.
- ✓ Colombia has a sound process for tracking property titles, and for recording liens and encumbrances against titles.

Overseas Retirement Letter

Bucaramanga, Colombia

The Property Purchase Process

By Lee Harrison

Here is a brief summary of the steps required when you're ready to purchase a property.

Make the offer: This is done verbally, rather than by signing an agreement. Unless you're offering the full asking price, you can expect to go back-and-forth until you come to an agreement.

Have your lawyer verify that you have an unencumbered title: In Colombia, you should do this BEFORE anything is signed, and before any money changes hands. Personally, I've run into two title issues while making four offers; so it's worth it to check the title before making a deposit.

Affect a separación, or execute a promesa de compraventa: These are sales contracts. The separación is used when reserving a property with a developer and the promesa is generally used in the sale of an individual property (or to formalize a separación).

The promesa is a private contract in Colombia, executed in front of a notary. By law, the promesa is optional. Buyers who already have the money ready (and are prepared to close right away) can go directly to the Compraventa (Escritura Pública).

But you should always have a promesa if you need to specify any particular terms and conditions, payment terms, or a drop-dead date for the contract.

Execute the Compraventa (Escritura Pública): This is the final transfer document, and it is executed at the notary. Execution of the compraventa is what we'd call the "closing" in North America.

Register the Escritura: The Oficina de Instrumentos Públicos (property registry) will record your Escritura, which will then serve as the deed. They will issue you a certificate (Certificado de Tradición y Libertad) that proves you are the rightful owner, and proves the property to be fully registered.

Closing costs

Closing costs are typically shared between the buyer and the seller. The exact split can be negotiated as part of the sale, but generally, here's what is customary:

- Notary fees (0.505%): Split between buyer and seller.
- Transfer tax (boleta de rentas) (1.055%): Split between buyer and seller.
- Title registration fee (0.523%): Buyer.
- Personal attorney fees: Buyer (the seller does not usually use an attorney).
- Income and/or capital gains tax: Seller.
- Real estate commission: Seller.

Most professionals agree that the buyer should allow between 2% and 3% of the purchase price. Your attorney can give you an estimate. My actual closing cost on two properties was under 1% of the sales price.

Power of attorney

A power of attorney will be necessary if you cannot be physically present to sign your promesa or escritura. It's a fairly simple document that you sign at the notary's office. If you go by yourself with the document already prepared, the cost is about US\$1.50 for the notary seal and verification.

If you don't speak Spanish, don't go to the notary alone... they don't work in English. Take a fluent speaker with you to serve as a translator.

Contraband Anyone?

If you're looking for a good deal (and don't mind working the "grey market"), then pay a visit to *Centro Comercial San Andresito*. This local market is well-known for its trade in untaxed wine and liquor, untaxed cigarettes, and general contraband of all sorts. Local residents tell me they save significant money shopping here. San Andresito is located at the corner of Carrera 15 and Calle 37.

Real Estate Legal Contact

My preferred legal contact for property transactions in Bucaramanga is Carlos Arturo Amaya, at amayaabogado@hotmail.com.

Moving Money

Colombia has a system of exchange controls and currency restrictions that will affect anyone buying property or investing in Colombia. If all you're bringing into the country is money for living expenses, you probably won't be affected by these controls.

But for non-residents, money coming into the country for a property purchase (or other investment) must be registered as a Foreign Direct Investment (FDI), to preserve your rights to take it back out when you sell...along with any profits you made. Funds such as these are declared on what's commonly-called a Form 4.

🚩 These controls make moving money far less easy than moving money into and out of the United States or most other countries. But the process is manageable, and I routinely fill out the forms myself. I'd advise you to use an attorney the first time, just to make sure you understand the process.

And if you're not in the country when the money arrives, you'll need someone with Power of Attorney to complete the Form 4 on your behalf.e.



For assistance with obtaining a visa, here are three attorneys who continue to provide excellent support to expats in Colombia:

- Clara Múnera (Medellín), mcmunera@hotmail.com
- Juan Darío Gutiérrez (Medellín), juandgutierrez@gutierrezmarquez.com
- Carlos Arturo Amaya (Bucaramanga), amayaabogado@hotmail.com

Of these attorneys, Carlos has the advantage of being in Bucaramanga, while Clara and Juan Darío have the advantage of helping a large number of US clients, due to their location in expat-popular Medellín.

on paying about COP 150,000 per month (over age 50) for a comprehensive policy.

I would not own a car in Bucaramanga as a retiree, but if you want to own a car, plan on an additional COP 415,400 per month.

To get an idea of what things will cost in the grocery store, have a look at **Bucaramanga market price check**, below:

Item	Dollars	US Unit
Baguette	\$0.92	each
Bread, whole grain Loaf	\$2.99	per loaf
Bread, white, loaf	\$2.05	per loaf
Mangos, giant	\$1.29	per pound
Oranges	\$1.09	per pound
Apples, Granny Smith, imported	\$2.51	per pound
Peaches, imported	\$2.56	per pound
Papaya, Hawaiian, Imported	\$0.54	per pound
Pineapple, large, whole	\$0.65	per pound
Lettuce	\$0.67	per pound
Mushrooms, whole	\$6.17	per pound
Peppers, green, large	\$1.36	per pound
Potatoes	\$3.47	per pound
Carrots	\$1.03	per pound
Rice	\$4.09	per pound
Sugar	\$3.43	per pound
Corn Oil, 1 liter bottle	\$7.32	per bottle
Coffee, Fresh, ground	\$3.79	per pound
Tea, imported Indian	\$8.05	per 100 bags
Milk	\$1.33	per liter
Orange juice, fresh	\$2.20	per liter
Coke, 2.5 liter bottle	\$2.44	per bottle
Corn Flakes, Nestles, 200g box	\$2.58	per box
Eggs	\$3.24	per dozen
Spaghetti Sauce, Ragu, 737 gram jar	\$5.76	per jar
Hot Dogs	\$3.97	per dozen
T-Bone steak, Large	\$5.19	per pound
Fillet Mignon	\$2.92	per pound
Hamburger, lean	\$3.48	per pound
Pork tenderloin roast	\$5.04	per pound
Chorizo Sausage, Imported from Argentina	\$7.27	per pound
Chicken, Dark	\$9.31	per pound
Chicken, Boneless, skinned breast	\$17.89	per pound
Bacon, fresh cut	\$3.30	per pound
Shrimp, Jumbo	\$9.58	per pound
Fish fillet, Tilapia	\$11.30	per pound
Wine, Castillero del Diablo, Chardonnay	\$23.45	per bottle
Wine, good table wine, imported	\$14.27	per bottle
Wine, Castillero del Diablo, Cabernet 2007	\$25.89	per bottle
Beer, Six pack	\$6.19	per six-pack
Soap, Laundry, five pounds	\$8.85	per box
Soap, Dish-washing, 1 liter bottle	\$4.34	per bottle
Deodorant, Mennen Speed Stick	\$5.48	each
Shampoo, 400ml bottle	\$7.33	per bottle
Newspaper	\$0.92	each
Cigarettes	\$1.10	per pack

Of these attorneys, Carlos has the advantage of being in Bucaramanga, while Clara and Juan Darío have the advantage of helping a large number of US clients, due to their location in expat-popular Medellín.

Cost of Living

Note: The prices quoted in this article were based on an exchange rate of COP\$1817 pesos per US dollar.

One of the main benefits of living in Bucaramanga is the relatively low cost of living. It offers many of the First-World amenities and infrastructure that you'd expect in a much more expensive location. The fact that you won't need heat, usually won't need air conditioning, and will pay very-low taxes will lower your cost of living more than you may realize.

In other words, Bucaramanga is good value from the perspective of an expat or second home buyer.

For a budget, you should count on spending at least US\$1,100 per month for two people if you own your property. If you're renting, it'll be about US\$1,500 per month, unfurnished. These figures are for a modern apartment in a good area in town. If you need to buy health insurance in Bucaramanga, count



Fresh fruit carts are on every corner, every day

Have a look at a sample budget, below. (Note: follow this link to see an [interactive Bucaramanga budget](#) where you can input the latest exchange rate.)

Renting an unfurnished apartment in Bucaramanga

Rent	COP 880,000	\$484	-
HOA Fees		\$0	Condo fees are normally paid by owner in Colombia
Property Taxes		\$0	
Public Transportation	COP 88,500	\$49	This is for "retiree" travel about town, rather than a worker's commute
Gas	COP 27,721	\$15	Used for cooking
Electricity	COP 55,233	\$30	No heat, no air conditioning
Water	COP 41,400	\$23	
Telephone	COP 60,000	\$0	See bundled price below
Internet	COP 75,000	\$0	See bundled price below
Cable TV	COP 80,000	\$0	See bundled price below
Cable/Phone/Internet bundle	COP 90,000	\$50	This bundled price saves over 50% on these services
Household help, full time	COP 0	\$0	Allow COP 600,000 (\$333) if a full-time maid is required (not live-in)
Food	COP 750,000	\$413	
Entertainment	COP 700,000	\$385	-
Total	COP 2,632,854	\$1,449	-

Owning your own Condo

Rent	COP 0	\$0	-
HOA Fees	COP 150,000	\$83	For estrato 5 or 6
Property Taxes, Monthly	COP 20,833	\$11	Monthly shown here, usually quoted quarterly. Estrato 4 or 5
Public Transportation	COP 88,500	\$49	This is for "retiree" travel about town, rather than a worker's commute
Gas	COP 27,721	\$15	Used for cooking
Electricity	COP 55,233	\$30	No heat, no air conditioning
Water	COP 41,400	\$23	
Telephone	COP 60,000	\$0	See bundled price below
Internet	COP 75,000	\$0	See bundled price below
Cable TV	COP 80,000	\$0	See bundled price below
Cable/Phone/Internet bundle	COP 90,000	\$50	This bundled price would save over 50% on these services
Household help, full time	COP 0	\$0	Allow COP 600,000 (\$333) if a full-time maid is required (not live-in)
Food	COP 750,000	\$413	
Entertainment	COP 700,000	\$385	-
Total	COP 1,923,687	\$1,059	-

Owning your own Condo

Car registration	COP 20,283	\$11.16	Quote came from Bogotá
Insurance	COP 154,440	\$85.00	Cost quote on car costing about \$28,000, full coverage
Maintenance	COP 80,000	\$44.03	
Fuel	COP 160,680	\$88.43	Includes 20 gallons of gas per month
Car total, monthly.	COP 415,403	\$229	Price based on a retiree, not a commuter
Min wage	COP 566,700	\$0	Wage for 2012
Fuel		\$/Gal	
Regular gas (Corriente)	COP 8,034	\$4.42	Data as of 11/16/2012
Premium Gas (Extra)	COP 9,420	\$5.18	
Diesel	COP 6,895	\$3.79	-

As you can see, Bucaramanga offers a number of great lifestyle options at competitive prices. It will be hard to find a better value anywhere. But remember, your cost of living (in dollar-terms) will go up or down with fluctuations in the exchange rate.

Taxes

Here's a quick rundown of your potential tax liability in Colombia. Colombia has no tax treaty with the United States.

Value Added Tax (IVA): Pronounced EE-vah throughout Latin America, this is a sales tax and everyone pays on taxable items. The rate in Colombia is 16%.

Income tax: Non-residents pay tax only on their Colombian-source income. Residents are liable to tax on their worldwide income, but only after five years of residency. Colombia has a graduated income tax, with only four tax brackets. Here are the 2012 values:

- | | |
|--|-----|
| • From COP 0 up to COP 28,393,410 | 0% |
| • From COP 28,393,410 to COP 44,283,300 | 19% |
| • From COP 44,283,300 to COP 106,800,900 | 28% |
| • All income over COP 106,800,900 | 33% |

Capital Gains Tax: Generally, capital gains are taxed as ordinary income.

Property tax: Property taxes can be all over the board, depending on the type of neighborhood you live in. A 230-square-meter (2,500-square-foot) apartment in an exclusive, expensive area can cost about US\$2,000 per year, while a modest property in an average area can be under US\$200. (Most properties I looked at in Bucaramanga were under US\$500 per year at today's exchange rate.)

Wealth Tax: This tax (0.3%) applies if your Colombian assets are valued at over US\$1.5 million dollars at today's exchange rate (COP 3,000,000,000 pesos).

For detailed tax questions, my preferred tax attorney in Bucaramanga is Jorge Ernesto Lizcano, at lizcanoasociados@hotmail.com.

Ease of Doing Business

One bright Monday morning before I had official residency, I set out to open a bank account. I walked down the avenue, my convincing pitch duly memorized in Spanish. I entered each bank that I passed, and tried to talk them into opening an account for me.

The first few turned me down, because I didn't have residency. But then I struck gold at the fourth bank, and they agreed to let me have an account...due mainly to the fact that the manager was a friend of my attorney.

I had a similar experience getting internet service as a non-resident. I got it on my first attempt...but only because I'd researched how to work the system.

Once I obtained residency and had my card, everything changed. I found that with my residency card, I could open a bank account, sign up for Internet, and get electricity, gas, water, and telephone...all within a single day. This may not be remarkable by North American standards, but it's amazing by Latin American standards.

Also, as a resident, I can easily pay my bills via direct-debit or the Internet.

🚩 And this is what you'll find when it comes to establishing the connections with service providers that you'll need to live in Bucaramanga; it's simple, easy, and efficient if you're a Colombian resident...*but virtually everything is a workaround if you're not.*

🟢 **Running a business** however, is a different matter. Among the 33 countries rated by the World Bank in Latin America and the Caribbean, Colombia--country wide--comes in at a respectable #3. Chile and Peru are the only countries to beat them on the World Bank's *Ease of Doing Business index*.



An old fashioned street vendor competes with La Quinta Mall in Cabecera

Health Care

According to the World Health Organization, Colombia has one of the world's best healthcare systems. In fact, it surpasses many developed countries such as the United States, Canada, Switzerland, and Germany.

Long-known as a destination for cosmetic surgery, Colombia is now established as a destination for complex procedures and advanced technology.

Colombia has a universal healthcare system, with government-subsidized insurance as well as a private insurance. For an expat, it's safe to assume that if you earn enough to qualify for a residency visa you won't be eligible for totally free health care. You'll need to sign up with a private insurer.

✔ Much of Colombia's healthcare talent is in Bucaramanga. In fact, healthcare is one of the city's new and upcoming "industries". Bucaramanga continues to draw medical talent from around Latin America, and is now focusing on infrastructure to support its growing medical tourism trade, including the "medical free-trade zone" mentioned earlier.

The cost of full coverage in Bucaramanga with a private insurer will average about US\$1,650 per year (\$137 per month) at today's exchange rates, for individuals over 50.

I asked a number of local residents about the best medical facilities, and two names kept coming up:

FOSCAL, and Hospital Universitario de Santander. Between the two, FOSCAL would be my first choice.

But not all insurers will cover you in all hospitals, so if you want to use a particular facility, be sure that any prospective insurers have an agreement with them before signing up.

If you have no insurance, a doctor will charge between US\$44 and US\$55 per visit.

Hooking Up and Staying In Touch

There are three solid options for obtaining high-speed Internet in Bucaramanga: Claro (formerly Telmex), UNE, and Telebucaramanga, a WiMax pioneer, which has been the local phone provider for the past 123 years. All provide good, reliable internet service at a reasonable cost, and also provide landline telephone service and cable TV.

In my experience, the least painful way to obtain Internet, telephone, and cable TV is to get a package deal that includes them all. It will be easier to manage the accounts, and it will also save you around 50 percent when compared to contracting each service separately. At this writing, you'll pay about US\$50 for all three services.

For Internet use, you can also get mobile broadband for about US\$33, at today's exchange rates.

Cell phone service in Bucaramanga is cheap and reliable, as it is throughout Colombia. In addition to the three providers above, you'll also find mobile mainstays Comcel and Movistar. I have accounts with both of them...but I give Comcel the advantage for not sending me those annoying promotional text messages that I get from Movistar as a prepaid user.

Your Exploratory Visit

The international airport serving Bucaramanga is called Palonegro, code BGA. It's located in the mountains about 30 kilometers (18 miles) from Bucaramanga, and the

The Palonegro airport takes its name from the Battle of Palonegro, a decisive battle that was fought nearby, during the Guerra de los Mil Días.

taxi fare is a standard rate of 32,000 pesos. Taxi drivers are not tipped in Colombia.

As far as I can tell, Palonegro International Airport gets its “international” moniker by serving one international destination, Panama City. If you’re not connecting in Panama City (on United or Copa), then you’ll likely be arriving via the capital of Bogotá, or perhaps Medellín.

As far as I can tell, Palonegro International Airport gets its “international” moniker by serving one international destination, Panama City. If you’re not connecting in Panama City (on United or Copa), then you’ll likely be arriving via the capital of Bogotá, or perhaps Medellín.

I checked bookings for a sample trip in January, 2013 (Bucaramanga’s high season), and here are the best rates I got:

- Miami: US\$550, on Avianca, via Bogotá
- New York: US\$676, on Copa, via Panama City
- Los Angeles: US\$773, on LAN, via Lima and Bogotá

If you connect in Bogotá, clearing immigration will be fast, with their newly overhauled immigration line, complete with 20 gates.



Bucaramanga’s oldest sanctuary, Capilla de los Dolores

The best time to come to Bucaramanga is during the months of November through February. It’s not very rainy here, but during this time you’ll see the least rain and most sunshine. My experience with the rainier times of the year is that you’ll see sunshine in the morning, followed by showers in the afternoon.

I’d suggest that you avoid getting a rental car. Taxis and buses are plentiful and inexpensive, and during rush hours, you’ll probably get where you’re going faster on foot anyway.

In fact, you could live in Bucaramanga easily without a car. Most of the neighborhoods are very walkable, with most everything you need close at hand.

When I visit the city, I like to stay at the [Hotel Cabecera Country](#). It’s very convenient and has reasonable rates. The staff is friendly, and the service excellent. A friend of mine who lives in town also recommended the upscale [Dann Carlton](#),

Unique Area Festivals

When planning your trip to Bucaramanga, you’ll find that it has some of its own unique festivals, celebrated in addition to Colombia’s national holidays. If you’re in town, check out the festivities for Día de Santandereanidad in April; the International Piano Festival in August; the Feria Bonita in October (artisan and commercial wares); the Spanish-American Storytellers’ festival in October-November; or the Andean music festival in late-November.

and [Hotel Palonegro Cabecera](#) (they have properties in both Cabecera and Sotomayor). If you want to stay closer to Centro and the business district, try the [Buena Vista Hotel](#).

If you’re looking for a place to live, I’d center my exploration in the area of Cabecera and Sotomayor, and branch out from there. There are a dozen great options in the city.

For a dose of upscale mall shopping, try La Quinta Centro Comercial, near the Éxito supermarket at Carrera 36 and Calle 51.

Restaurants

My best dining experience in the city was at [Bella Napoli](#) (Calle 44, #33-22), an Italian cafe/restaurant owned by a charming and hospitable husband/wife team who will make you glad you came. The food, atmosphere (wooden tables and checkered tablecloths), and service are first-rate. Try their specialty fruit drink called *Pecado de Gola*. It’ll wake

up your taste buds with a tangy mix of fresh ginger, pineapple, lemon, basil, and ice.

Indian food is almost non-existent in South America, so I was surprised to find that Bucaramanga has not one, but *two* Indian restaurants. [Govinda's Restaurant](#) and Cultural Center has a location in Cabecera (CRA 34, #51-95) as well as Centro (CRA 20, #34-65).

For the best sampling of typical, local Colombian food, try the renowned *La Puerta del Sol*. I tried their noted *Cabro del Horno* (oven-roasted goat), with *Cuajara* for dessert (a light cheese floating in syrup).



The ever present arepa cart is where many stop for lunch or a snack

I'll be honest; I liked the Italian place better when it was all said and done...but I enjoyed most all of the local fare I tried in Bucaramanga. Here are a few of my favorites.

Arepas: Corn flour patties that are sometimes plain, but can be stuffed with other ingredients such as corn, cheese, eggs, and even chicken. These are most frequently offered by street vendors.

Arequipe: A soft caramel made out of milk and cinnamon. Some countries call this dulce de leche or manjar de leche.

Buñuelo: A deep-fried dough ball, served as a donut-like morning pastry...it's like a large, fried-cake donut hole.

Empanadas: Fried pastries stuffed with meat or cheese.

Is Bucaramanga For You?

This city is best suited to someone who wants to escape the tourist crowds and the hordes of expats found in many

retirement destinations. It's for people who want to blend into the local culture, and become part of the community. There's little English spoken, so it's best if you plan on a local language school if you don't already speak Spanish.

Bucaramanga is a "real" version of Colombia, where you can live like a Colombian. So if you're willing to leave the gringo trail and the well-worn expat path, then Bucaramanga could well be for you.



Overseas Retirement Letter Online Resources

- [The Property Purchase Process](#)
- [Residency in Colombia](#)
- [Bucaramanaga, Colombia - Budget](#)

For Your Eyes Only

**Special Thanks for Being
A Preferred Reader...**

Get 12 Additional Reports For Only US\$2 Each...

Dear ***Overseas Haven Report*** Buyer,

I hope you enjoyed reading about one of the world's greatest overseas havens.

I'd like to let you in on something: Each one of our ***Overseas Haven Reports*** is but a single element of the greatest resource available today on the world's top overseas retirement havens.

This unique subscription service is called ***Overseas Living Letter***.

Every month, subscribers to ***Overseas Living Letter*** receive an honest, current, and complete introduction to one of the places we've identified as offering tremendous advantages for the would-be retiree abroad...

These are the locations that should be on your radar, either for your immediate retirement or as places to invest today as part of a longer-term plan. Each of these comprehensive reports addresses not only the pros, but also the cons of each destination featured.

This is critical if you want to make a smart, informed choice.

Overseas Living Letter has correspondents all over the world who are living the life you've been dreaming about, right now!

And, over the three decades I've been covering this beat, I've known literally many thousands of people just like you who've taken the leap.

Retirees who have built the lives of their dreams, and yours, overseas... and who are right now enjoying a retirement lifestyle that goes far beyond what you might believe is possible.

This extensive network of contributors will provide you with all the tips, tricks, and firsthand insider intelligence you need to follow in their footsteps...

- Where to look to find the kind of life that suits you—at the beach, in the mountains, among the vines, in the big city...
- Insights into what the community is like, who your neighbors would be (locals, expats, or both), and how they live...
- What it would cost you to live there, including detailed monthly budgets...
- Whether it's better to rent or to buy, given the local market right now...
- What to take with you, what to ship, and what to leave behind...
- Which visa options would make most sense for you and how you qualify...
- Who to contact for legal help, health insurance, banking, shipping, residency, taxes...

Read our correspondents' firsthand reports every month. Email them your questions (yes, they'll respond!). Search the archives, available to you free, for more information on the locations that interest you most.

In short, I'm offering you a bridge to the retirement of your dreams... and a chance to try it out for a special discounted price of [less than US\\$2 an issue](#).

Start laying the plans for a retirement that **so far exceeds your expectations... and even your current lifestyle...** that if you hadn't read so many reports from people actually living it today—you wouldn't believe it possible.

All I ask is this: If you like what you read in your Overseas Haven Report... keep reading. Subscribe to ***Overseas Living Letter***, and then, every month, you'll receive in your inbox a new, up-to-the-minute, information-packed Overseas Haven Report providing another from-the-scene guide of the good life in another of the world's premier overseas retirement havens. I predict it will become your favorite read each month.

In each issue you'll read about the world's most affordable places to retire... the friendliest places to live... best weather... lowest tax burdens... the most beautiful, most exciting, most infatuating places to hang your hat...

From Chiang Mai, Thailand, and Cuenca, Ecuador (cheapest)... to Ambergris Caye, Belize, and Kuala Lumpur, Malaysia (foreign resident friendly)... from El Valle, Panama (sweet mountain living in a top tax haven)... to Mendoza, Argentina (wine country on a budget)... from Dumaguete, Philippines (exotic and ultra-cheap)... to Algarve, Portugal, and Languedoc, south of France, (Old World living on a budget)...

What are you waiting for? Take me up on this special subscription price, here now.

The World's Best Value Destinations For Living and Investing

Plus, When You Subscribe to Overseas Living Letter—Risk-Free—Today, You'll Receive 3 Special Reports (US\$115 value)

Because right now you can get 12 monthly issues of Overseas Retirement Letter—for just US\$24, only US\$2 an issue (regular rate US\$76). You save US\$52 with this special introductory offer.



- **SPECIAL REPORT # 1:** The Live and Invest Overseas Annual Retire Overseas Index—one bumper report each year... (retail price: US\$49).



- **SPECIAL REPORT # 2:** Five Fun Ways To Get Paid To Travel (Working As Little As 3 Hours A Week). (retail price: US\$39).

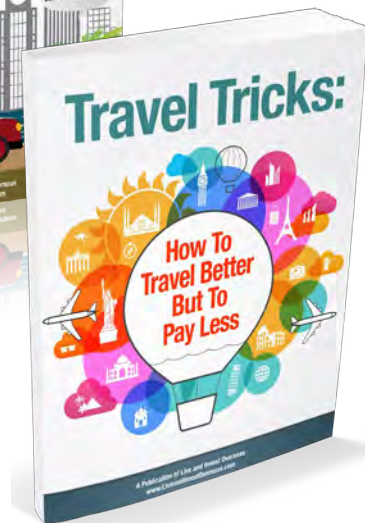


- **SPECIAL REPORT # 3:** 7 Passive Income Opportunities To Help Grow Your Nest Egg And Fund Your New Life Overseas... (retail price: US\$27).

Plus, [sign on today for 24 monthly issues of Overseas Living Letter](#)—for a locked-in rate of US\$42, or only US\$1.75 an issue—and you'll receive two additional special reports—and you'll receive a fourth special report, again with our compliments...



- **SPECIAL REPORT # 4:** FAQ—The Most Frequently Asked Questions Related To Living And Invest Overseas. (retail price: US\$19).



- **SPECIAL REPORT # 5:** Travel Tricks: How To Travel Better But To Pay Less. (retail price: US\$19)

That's a total value of US\$153.

What are you waiting for?

I'm putting my entire network of experts and resources at your disposal, in order to help you:

- **At last, figure out the best place in the world for you for part- or full-time living...**
- **Start living the good life from as little as US\$892 a month...**
- **Say goodbye to financial worries (I'm going to arm you with the information you need to fund your new adventure overseas whenever you're ready... you do not have to delay)...**
- **Learn the practical, nuts-and-bolts things you need to help you set yourself up overseas with the least hassle and the greatest success...**

We have no time to lose... let's get started.

[Start now and claim your free reports here.](#)



Kathleen Peddicord
Publisher, Live and Invest Overseas

Kathleen's Personal Guarantee

I guarantee that my *Overseas Living Letter*—delivered monthly via email—is the most straight-shooting, tell-it-like-it-is report available about the best-value destinations on the planet for living and investing abroad.

But if you don't feel *Overseas Living Letter* delivers the kind of make-your-nest-egg-last-forever opportunities you're looking for, you can cancel at any time. If you do, I'll promptly reimburse you for any issues remaining in your subscription, no questions asked.

The Special Reports are yours to keep, no matter what.

[Subscribe now!](#)





OVERSEAS
Haven Report