LEV MAKIEVSKY'S

THE RIVIERA MAYA

PLAYBOOK

The buyer's guide to owning, investing and relocating in Mexico's Caribbean



2026 EDITION

PLAYA DEL CARMEN · TULUM · CANCÚN · BACALAR

LISTED BY LEV · EXP REALTY

THE RIVIERA MAYA PLAYBOOK

The buyer's guide to owning, investing and relocating in Mexico's Caribbean

2026 EDITION

CURRENT AS OF NOVEMBER 2026

WRITTEN BY LEV MAKIEVSKY

LISTED BY LEV · EXP REALTY

PLAYA DEL CARMEN, QUINTANA ROO, MEXICO

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Important: This guide is general information, current as of November 2026. It is not legal, tax, immigration or financial advice. Rules, rates and fees change, and every deal is different. Always confirm the specifics with a Mexican notary, a licensed attorney, and a tax professional in your home country. See the full disclaimer and sources at the end of this guide.

INSIDE THIS PLAYBOOK

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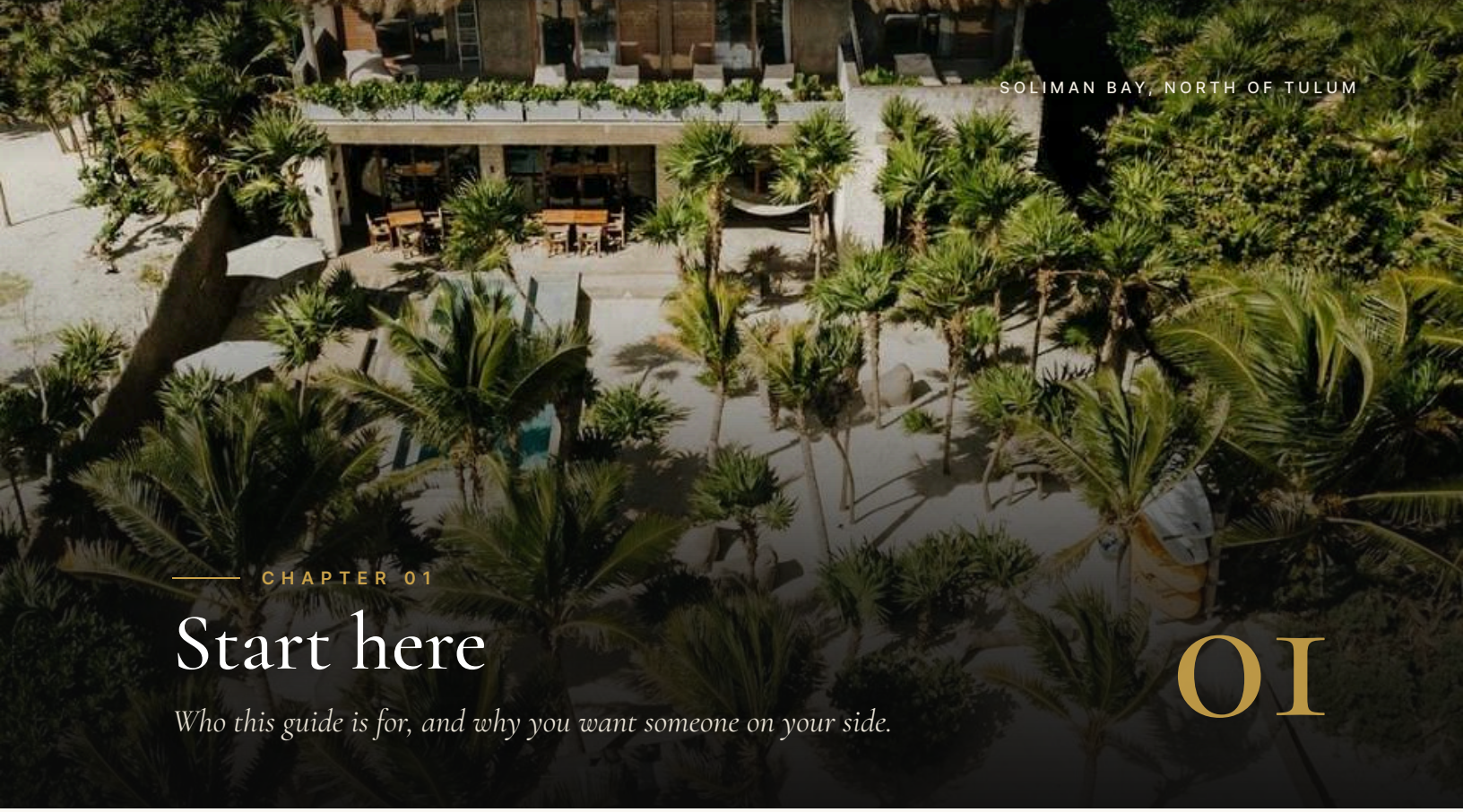
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CHAPTER 01

Start here

Who this guide is for, and why you want someone on your side.

01

For North Americans serious about buying a home, an investment condo or a lot in the Riviera Maya, or moving here full time. Walk into your first showing already knowing the rules, the real costs and the traps.

13+	6	Nov 2026
YEARS LIVING AND WORKING IN THE REGION	TOWNS COVERED, CANCÚN TO BACALAR	CURRENT AS OF

I'm **Lev Makievsky**: Canadian, Mexican permanent resident, buyer's agent with Listed by Lev, eXp Realty.

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Who this guide is for

Relocators
Neighbourhoods, residency, healthcare and daily life.

Investors
Honest numbers on occupancy, permits, taxes and management.

Second-home buyers
Use it a few months a year, rent the rest.

Pre-construction buyers
Most of what's marketed to foreigners. Price in the risk.





The problem: almost everyone here works for the seller

- **No single MLS.** Listings are scattered; the "best deal" online is just the best-marketed one.
- **No public sold-price database.** Without local comps it's easy to overpay by 10 to 20%.
- **Rental projections are marketing.** Real buildings rarely hit developer numbers.
- **Nobody checks the developer** unless you hire someone to do it.

What a buyer's agent does

01 **Searches the whole market**: resale, pre-construction and off-market.

02 **Pulls real comparables** so you know a fair price.

03 **Vets developers and buildings**: track record, permits, title, HOA health.

04 **Negotiates** price, payment schedule, delivery penalties, inclusions.

05 **Coordinates closing**: notary, bank trust, escrow, attorney, appraiser.

06 **Stays with you after**: utilities, management, residency, contractors.

The seller or developer usually pays the commission, so there's typically no separate fee for you. I always tell you upfront how I'm paid.

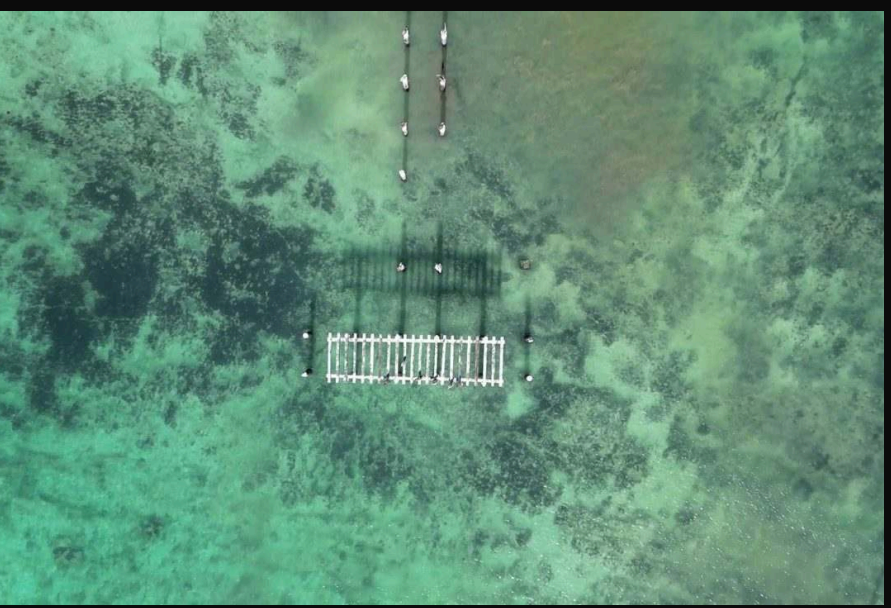
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THE MEXICAN CARIBBEAN

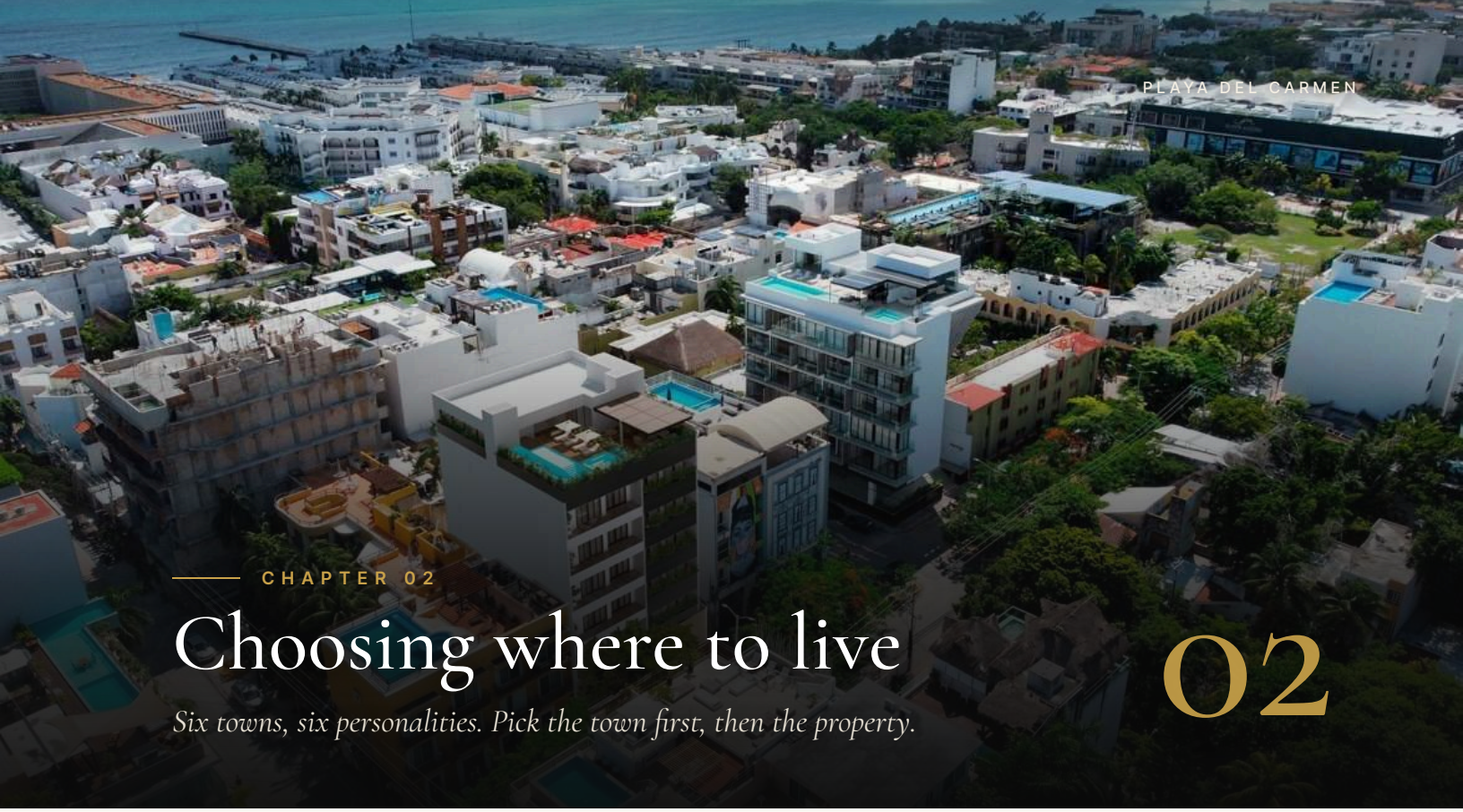
Turquoise water, white sand











CHAPTER 02

Choosing where to live

02

Six towns, six personalities. Pick the town first, then the property.

The right town matters more than the right building. Choose for how you'll actually live, or who you'll rent to.

TOWN	BEST FOR	VIBE	AIRPORT ACCESS	WATCH OUT FOR
Playa del Carmen	Full-time living, rentals, families	Walkable, established, international	About 45 to 60 min to Cancún (CUN)	Oversupply in some condo segments; noise near 5th Avenue
Tulum	Lifestyle buyers, design-led villas, longer-horizon investors	Boho, jungle, beach clubs	TQO about 25 to 35 min; CUN about 1.5 to 2 hrs	Heavy pre-construction supply; land-title and permit issues in some zones
Cancún	Year-round living, value, healthcare and services	Real city, hotel zone plus residential neighbourhoods	15 to 30 min to CUN	Hotel Zone pricing; some residential areas feel suburban
Puerto Morelos	Quiet coastal living, retirees, families	Small fishing town, reef, low-rise	About 20 min to CUN	Limited inventory; fewer services in town
Akumal and Tankah	Beach-house buyers, nature lovers	Turtles, cenotes, gated beach communities	About 1.5 hrs to CUN; under 30 min to TQO	Very limited supply; HOA and water/sewer setups vary widely
Bacalar	Lake living, long-term land bets, nature	Lagoon of seven colours, slow pace	Chetumal (CTM) about 30 to 40 min	Small rental market; infrastructure catching up; land diligence critical

Drive times are approximate and depend on traffic and exact location.

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Playa del Carmen

Where I live. Walkable, year-round community, schools nearby, private hospitals; rentals work in both seasons.

Know: Centro and 5th Avenue, Playacar 1 and 2, Coco Beach, gated communities west of the highway (Valenia, Bosque Real).

Honest take: some Centro condo segments are oversupplied. Buy location, not the cheapest unit.

Tulum

World-class beaches, jungle villas, a strong luxury rental niche, and the most pre-construction risk.

Know: Aldea Zama, Region 15, La Veleta, the Hotel Zone, the Coba road. TQO airport opened December 2023; the Tren Maya runs through.

Honest take: long horizon, strict diligence. New supply keeps coming.

Cancún

A real city of close to a million people: the region's best hospitals, shopping, airport and services.

Know: Hotel Zone, Puerto Cancún, Lagos del Sol, Residencial Cumbres, Arbolada.

Honest take: the Hotel Zone is priced accordingly; the residential side is good city living.

Puerto Morelos

The low-key option between Cancún and Playa, protected by a national reef park, with low building heights.

Honest take: tight supply; good beachfront doesn't last. The colonia west of the highway is more affordable.

Akumal and Tankah

Sea turtles, calm bays and cenotes between Playa and Tulum.

Honest take: limited, often older inventory. Check water, wastewater, power and HOA finances. Past title disputes: legal diligence is non-negotiable.

Bacalar

A freshwater lagoon about four hours south of Cancún, near Chetumal and the Belize border.

Honest take: small, seasonal rental market; limited services; many lots with ejido origins or unclear boundaries. Treat every lot as guilty until a notary proves it innocent.

A quick way to decide

01 **Living here full time?** Start with Playa, Cancún or Puerto Morelos.

02 **Mainly an investment?** Playa and Cancún for liquidity; Tulum for higher risk, higher upside.

03 **Beach, quiet and nature?** Puerto Morelos, Akumal and Tankah, then Bacalar.

04 **Visit in low season too.** September and October feel very different from January.

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CHAPTER 03

How foreigners own property

Legal, secure and well-trodden: the bank trust, the corporation, and the one trap to avoid.

03

Yes, you can own here legally and securely. On the coast you'll almost always hold title through a bank trust (fideicomiso) or, in specific cases, a Mexican corporation.

50 km	100 km	50 yrs
FROM THE COAST: RESTRICTED ZONE	FROM AN INTERNATIONAL BORDER	BANK-TRUST TERM, RENEWABLE

Article 27 of the Constitution and the Foreign Investment Law bar direct foreign title in the zone, and every town here is inside it. It sounds scary. It isn't: the trust has been used for decades.

Three ways to hold title

RESTRICTED ZONE

STRUCTURE	HOW IT WORKS	BEST FOR	WATCH OUT FOR
Fideicomiso (bank trust)	A Mexican bank holds title; you are the **beneficiary** with full rights to use, rent, improve, sell and pass on. Needs an SRE permit (notary or bank handles it).	Most residential buyers	Setup about **US$1,500 to $3,500**; annual fee about **US$500 to $1,000**. Quote two banks; fees are negotiable
Mexican corporation	A 100% foreign-owned company holds direct title, **for business use**.	Commercial property, multi-unit rental businesses, development, land to build and sell	Monthly books and tax filings, a Mexican accountant, costs every month. Not for a personal vacation home

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STRUCTURE	HOW IT WORKS	BEST FOR	WATCH OUT FOR
Direct title (outside the zone)	"Escritura" in your name after signing the Calvo clause.	Inland only	Rarely applies in this region

- **Heirs:** name substitute beneficiaries and the property passes without Mexican probate.
- **Renewal** is paperwork, not a re-purchase. The bank can't sell or encumber without your instruction.
- **Selling:** to a foreigner (new trust or assignment) or a Mexican buyer (direct title).
- **Corporation pitch?** Don't set one up because a seller says it's "easier." Ask an independent attorney and accountant first.





The ejido land warning

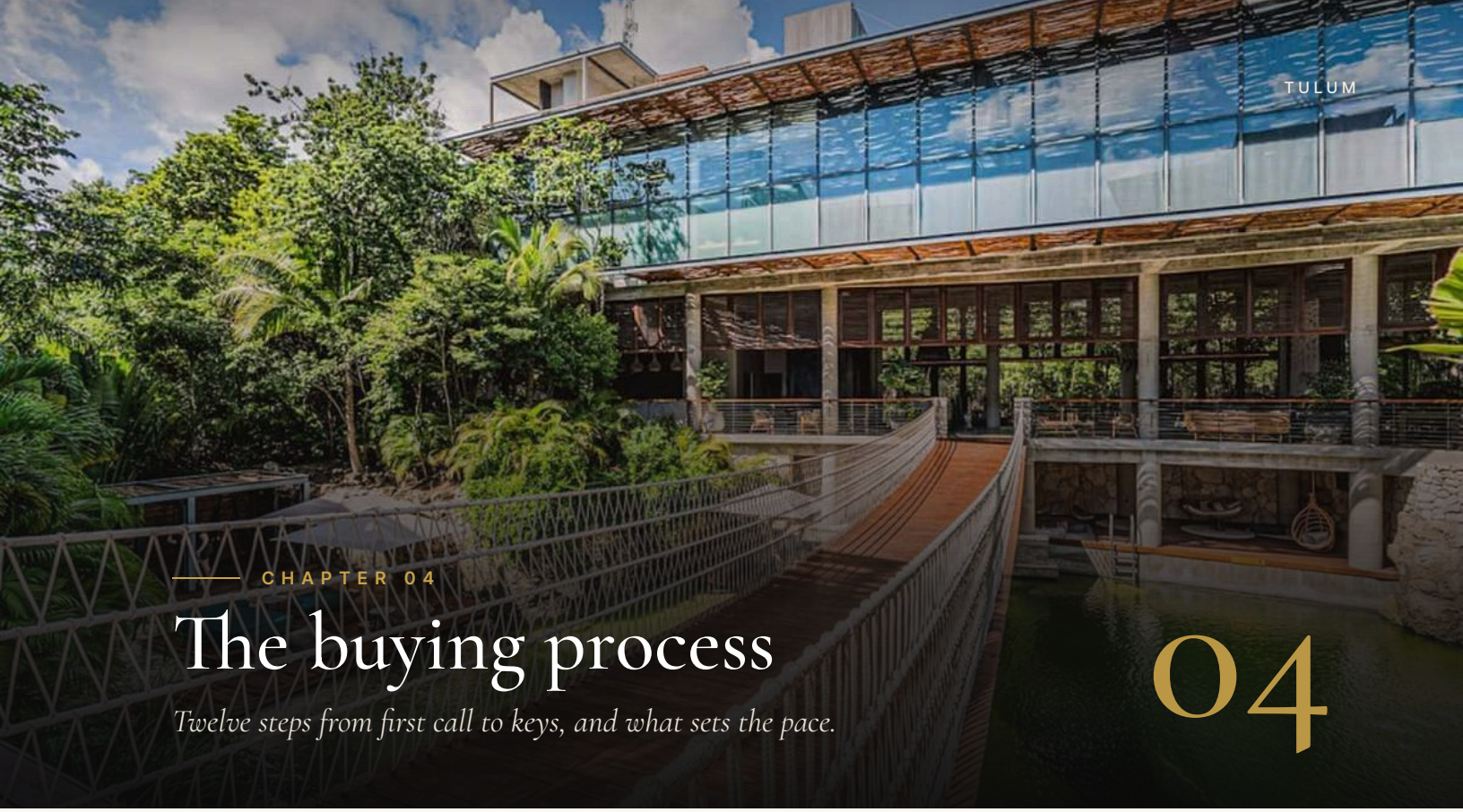
THE SINGLE BIGGEST LEGAL TRAP IN THE REGION

Ejido land is communal agricultural land. Members (ejidatarios) hold rights to use it, **not private title**. Before anyone can legally sell it, it must be converted to private property ("dominio pleno") and registered with a clean title.

- **"Cesión de derechos"** (assignment of rights) instead of a deed. That is not ownership. Walk away.
- **Very cheap lots** in Tulum, along the Coba road, around Bacalar or in Akumal-area jungle, from "owners" with no registered deed.
- **Developers selling on land they don't fully own**, or where title is in dispute.
- **Contracts signed outside a notary's office.**

How we protect you: before money moves, the notary pulls the title history and **certificado de libertad de gravámenes** (lien certificate), confirms the seller's standing, and rules out ejido, agrarian or zoning issues. **The notary is not just a stamp:** a senior, state-appointed lawyer who verifies title, withholds taxes and registers your deed. The buyer normally chooses; I recommend independent ones.

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CHAPTER 04

The buying process

Twelve steps from first call to keys, and what sets the pace.

04

45–90	5–10%	1–6 mo
DAYS, ACCEPTED OFFER TO KEYS (RESALE)	TYPICAL DEPOSIT, HELD IN ESCROW	FOR THE REGISTERED DEED AFTER CLOSING

The bank-trust permit and the notary's title work set the pace. Pre-construction runs on the developer's schedule, with closing at delivery.

SEARCH

WEEK 0 — 1 **Discovery call**
Budget, how you'll use it, timeline, how you'll pay. Shortlist and market data before you fly.

WEEKS 1 TO 4 — 2 **Scouting trip**
Usually 3 to 5 days touring neighbourhoods and properties.

OFFER

3 **Offer and negotiation**
Written **"oferta de compra"**: price, deposit, closing date, furniture, who pays which costs.

4 **Promissory agreement**
"Contrato de promesa de compraventa": price, deposit, deadline, penalties.

5 **Deposit into escrow**
Commonly **5 to 10%**. US-based or Mexican escrow, never a seller's personal account.

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DILIGENCE

WEEKS 2 TO 6 — 6

Due diligence

Title history, lien certificate, predial and water paid, no HOA arrears. Condos: HOA statements, reserve fund, rental rules.

WEEKS 2 TO 8 — 7

Bank trust setup

Bank and notary file the SRE permit. You provide passport, proof of address, KYC forms.

8

Appraisal (avalúo)

Sets the value for acquisition tax. Often below price, but must be credible.

CLOSING

9

Final walk-through

AC, appliances, furniture, keys, gate remotes.

10

Closing at the notary

Sign the deed in Spanish (translator if needed). Escrow releases; the notary withholds the seller's capital-gains tax and collects your acquisition tax and fees.

AFTER CLOSING

1 TO 6 MONTHS AFTER — 11

Registration

Deed registered at the Public Registry. You can use the property right away.

12

After closing

CFE, water, internet and predial into your (or the trust's) name; HOA payments; property manager.

Typical timeline

RESALE · CASH

STAGE	TYPICAL DURATION	WHAT CAN SLOW IT DOWN
Offer to signed promissory contract	3 to 10 days	Negotiating furniture, closing date, who pays costs
Due diligence and title review	2 to 4 weeks	Old title issues, missing permits, unpaid predial
Bank trust and SRE permit	3 to 6 weeks	Bank compliance questions, documents not apostilled
Appraisal	1 to 2 weeks	Appraiser availability in high season
Closing to final registered deed	1 to 6 months	Registry backlog (you can use the property meanwhile)

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Can't be here?

Many clients close remotely. Sign a **power of attorney** at a Mexican consulate in the US or Canada (or a local notary plus apostille). Keep it specific to the transaction, never a blanket power.

Paying for it

- Wire USD or pesos to escrow or the notary. A currency broker often beats your bank by 1 to 2%.
- **Never wire on an emailed instruction alone.** Confirm by phone or video.
- **Keep every receipt** and invoice (CFDI).





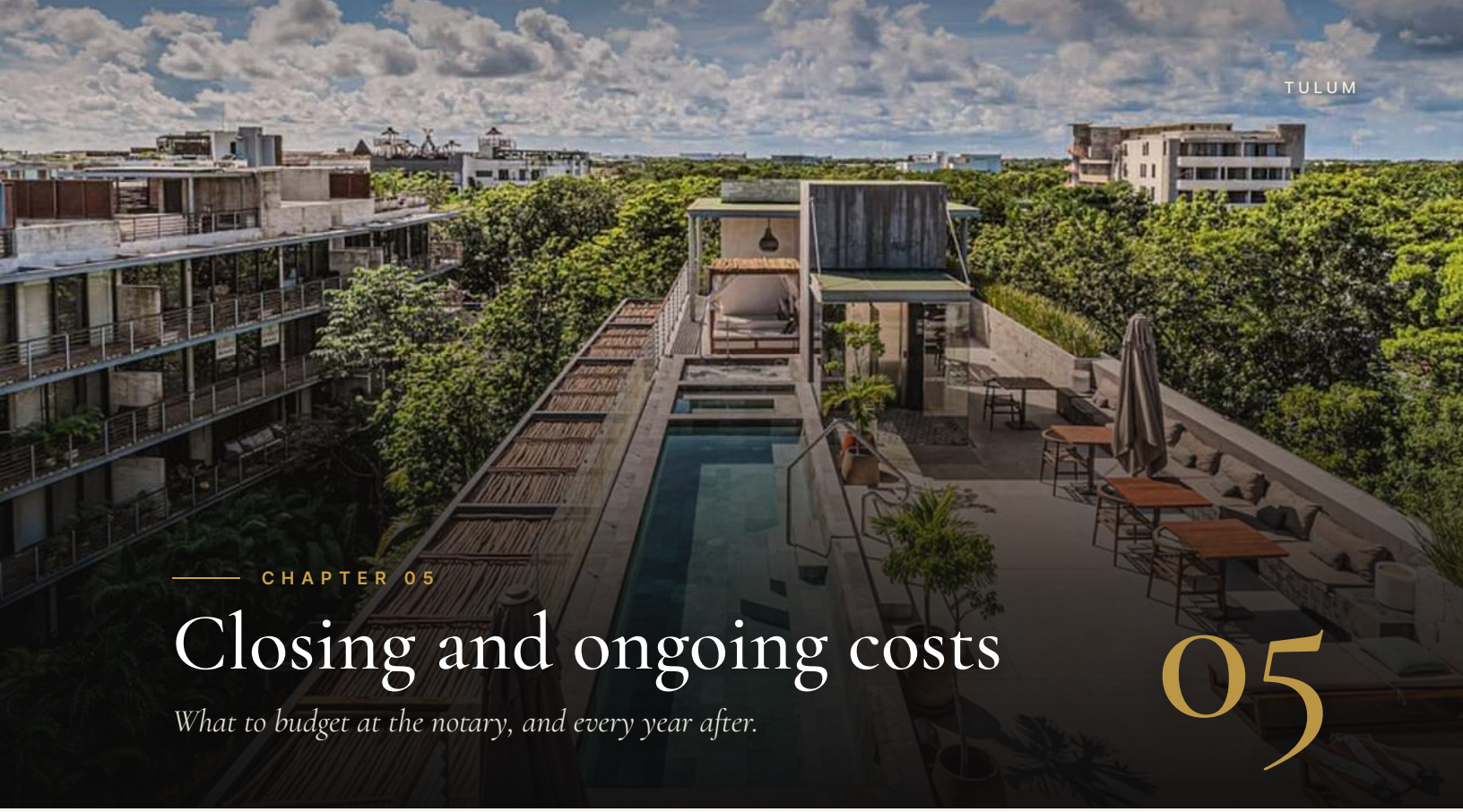


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“Good deals survive a week of diligence.”

THE MISTAKES I SEE MOST



TULUM

CHAPTER 05

Closing and ongoing costs

05

What to budget at the notary, and every year after.

5–8%	≈3%	1–2%
OF PRICE: BUYER CLOSING COSTS (BANK TRUST)	ACQUISITION TAX, A SENSIBLE PLANNING FIGURE	OF VALUE A YEAR: MAINTENANCE RESERVE

In Mexico the **buyer** usually pays closing costs; the **seller** pays capital-gains tax and agents' commissions. Everything is negotiable.





Closing costs at a glance

BUYER SIDE · 2026 · APPROXIMATE

ITEM	TYPICAL AMOUNT	NOTES
Acquisition tax (ISAI)	Roughly 2 to 4.5% of the higher of price or appraised value; about 3% is a sensible planning figure	Set by each municipality; the notary confirms rate and base
Notary fees	About 0.5 to 1.5% plus 16% VAT	Scales down as price rises; get a written quote
Public Registry and certificates	A few hundred to low thousands of US dollars	Lien certificate, cadastral certificates, registration
Appraisal (avalúo)	About US$300 to $800	Required for the tax calculation
Bank trust setup and SRE permit	About US$1,500 to $3,500	One-time; quote from two banks
Escrow	About US$500 to $1,500, or 0.1 to 0.3%	Flat fee or percentage
Translation, powers of attorney, apostilles	A few hundred US dollars	Only if needed
Independent attorney (optional but smart)	Often US$1,500 to $3,500, or a % on pre-construction	Worth it for pre-construction, land and large purchases

WORKED EXAMPLE

5–6.5%

Resale condo, US$350,000, cash, bank trust

Acquisition tax at about 3%: around $10,500. Notary and registry: $4,000 to $6,500. Trust setup: $2,000 to $3,000. Appraisal, escrow, certificates: $1,500 to $2,500. **Total roughly $18,000 to $22,500.** A lower appraisal can cut the tax portion.

Ongoing annual costs

PER YEAR · APPROXIMATE

ITEM	TYPICAL RANGE	NOTES
Property tax (predial)	Often a few hundred US dollars for a condo; more for villas and beachfront	Based on cadastral value, usually well below market; early-payment discounts in January and February
Bank trust annual fee	About US$500 to $1,000	Billed yearly in advance
HOA (“cuota de mantenimiento”)	Roughly US$1.50 to $5 per m² per month; amenity-heavy buildings more	Ask for 12 months of statements and the reserve fund
Electricity (CFE)	Highly variable; AC drives it	Heavy users lose the subsidy (DAC tariff). Solar can pay off fast
Water, gas, internet	Usually modest	Fibre widely available in Playa, Cancún and most of Tulum

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ITEM	TYPICAL RANGE	NOTES
Home insurance	Varies by value, construction, distance to the sea	Include hurricane and flood cover (Chapter 12)
Property management	Long-term: about 8 to 12% of rent. Short-term: about 18 to 30% of gross	See Chapter 7
Maintenance reserve	Plan around 1 to 2% of value per year	Salt, sun and humidity are hard on everything

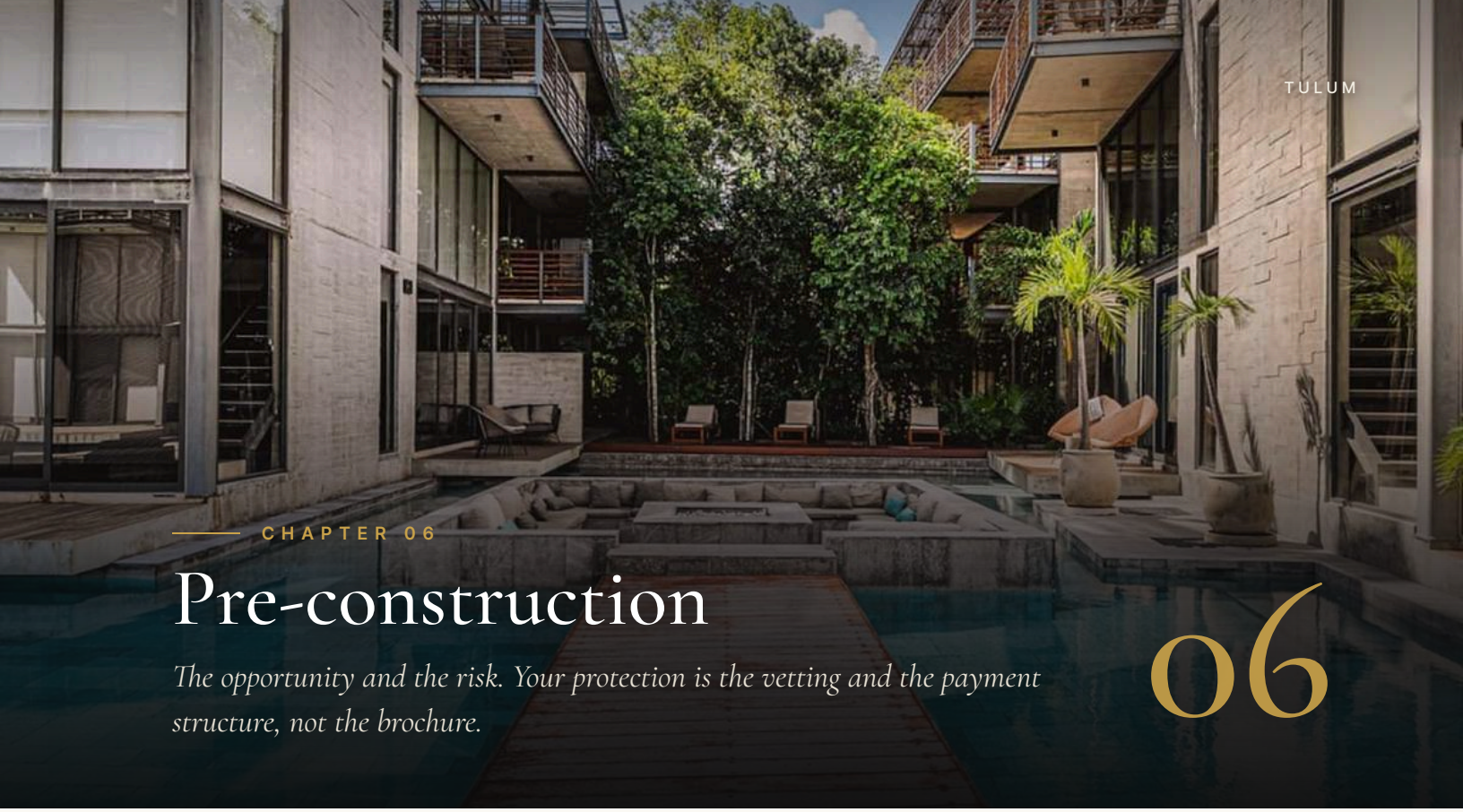
Costs people forget

- **Furnishing** a rental: often 5 to 10% of a condo's price.
- **Utilities in the trust's name** can need extra paperwork.
- **Exchange-rate swings:** prices in USD, taxes and many costs in pesos.
- **An accountant** if you rent (Chapter 9).





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CHAPTER 06

Pre-construction

The opportunity and the risk. Your protection is the vetting and the payment structure, not the brochure.

06

Lower entry prices, payment plans, a brand-new unit, and real risk of late delivery, quality problems and, occasionally, projects that never finish.

How pre-construction deals are structured

TYPICAL SHAPES

STRUCTURE	TYPICAL SHAPE	WHO IT SUITS
Payment plan	20 to 40% down, monthly or milestone payments during construction, balance at delivery	Buyers who want to spread payments; most common
Higher down payment for a discount	50 to 100% upfront for a lower price	Buyers who trust the developer completely; highest risk
Balance at delivery	30% down, 70% at delivery	Lower risk; fewer projects offer it

Prices step up as construction advances. That “appreciation” is real only if the resale market will pay it when the building is done.

6–18 mo	7	0
DELIVERY DELAYS ARE COMMON, ESPECIALLY IN TULUM	DEVELOPER CHECKS BEFORE YOU SIGN	DEPOSITS PAID TO INDIVIDUALS

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Vetting the developer

01 **Track record:** projects delivered, not started. I visit them.

02 **Land title:** in their name, lien-free, no unconverted ejido.

03 **Permits:** uso de suelo, licencia de construcción, environmental, condo regime.

04 **Density and zoning:** over-density has stopped Tulum projects.

05 **Financing:** bank, own capital, or only buyer deposits (riskiest).

06 **Contract:** Spanish plus translation, Profeco-registered where required.

07 **Real delivery record** on their last three projects, verified.

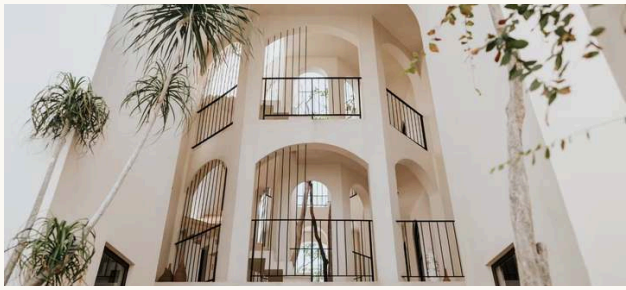
Protecting your deposits

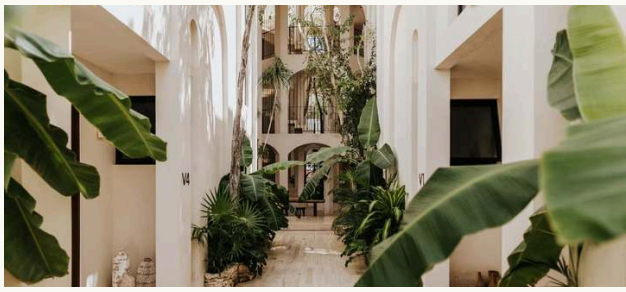
- **Escrow or a development trust** (fideicomiso de desarrollo) controlling how buyer money is released.
- **Pay the company, never individuals**, and get invoices.
- **Tie payments to milestones**, not just dates.
- **Late-delivery penalty** or rent credit, plus a refund right after a defined delay.
- **Don't over-pay early.**

"A large discount for paying 100% upfront is the developer borrowing from you, interest free, with no collateral.

PROTECTING YOUR DEPOSITS







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At delivery

- Formal **punch-list inspection**; I bring an inspector. Don't sign off until defects are fixed or credited.
- The **deed and closing costs** come at delivery: keep that cash ready.
- Selling before delivery? Check **assignment rights** and the fee.
- If a project stalls, your options depend on the contract and trust. Have an **independent attorney** from day one.

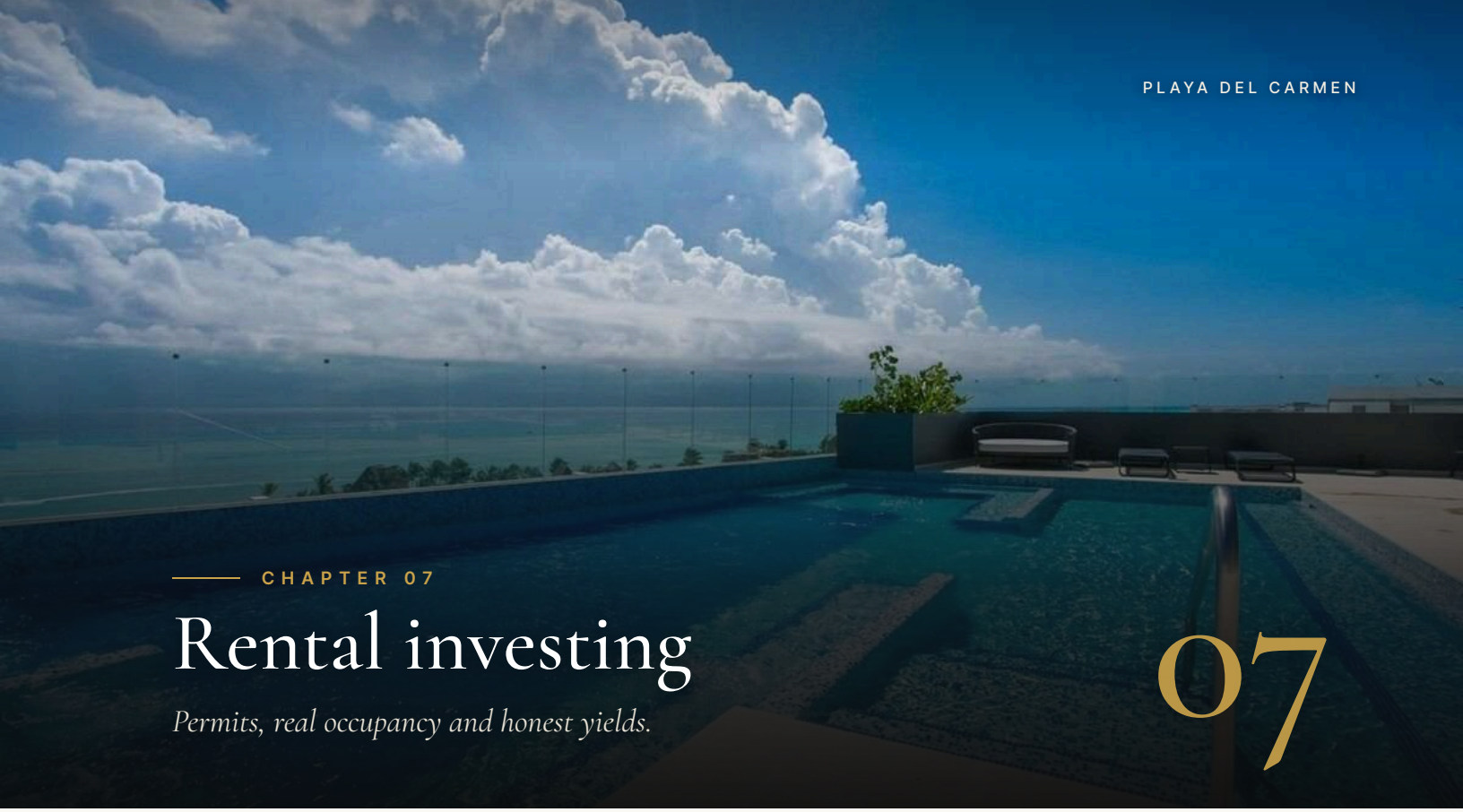
ASK EVERY DEVELOPER

- ☐ Who owns the land today? Can I see the deed and lien certificate?
- ☐ Which permits do you have, and can I see copies?
- ☐ How is construction financed?
- ☐ What happens to my money if you don't deliver?
- ☐ What will the HOA fee be, and who manages the building?
- ☐ Are short-term rentals allowed under the condo rules?





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CHAPTER 07

Rental investing

Permits, real occupancy and honest yields.

07

Short-term rentals can work very well here, but since 2024 Quintana Roo regulates them as a tourism business. Plan for realistic net yields, not sales-deck numbers.

6%	4–7%	18–30%
QUINTANA ROO LODGING TAX, COLLECTED BY PLATFORMS	TYPICAL NET YIELD ON PRICE, WELL-RUN CONDOS	OF GROSS: FULL-SERVICE SHORT-TERM MANAGEMENT

The rules in 2026

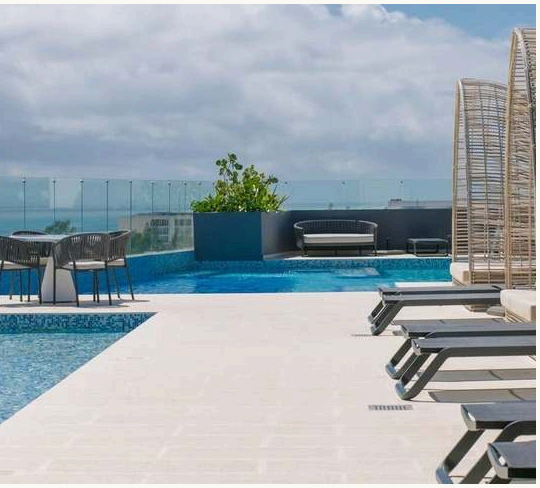
QUINTANA ROO

REQUIREMENT	WHAT IT MEANS
State tourism registry (RETUR-Q)	Since the March 2024 Tourism Law reform, every vacation rental registers with Sedetur. Per property, free, renewed yearly; the folio must appear on listings, and platforms can't list unregistered hosts. 2026 window: 19 January to 19 March, fines from 20 March; registrations accepted until 12 December 2026.
State tax registration and COFE	Register as a state taxpayer and get an operating certificate (COFE) per property from SATQ. The **6% lodging tax** is collected from guests by platforms like Airbnb.
Federal tax ID (RFC)	Platforms withhold income tax and VAT (Chapter 9). Without an RFC: **up to 20% income tax plus 16% VAT**.

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REQUIREMENT	WHAT IT MEANS
Municipal licences	Playa del Carmen (Solidaridad), Tulum and Cancún (Benito Juárez): registration, annual operating licence, land-use approval. Fees in UMA, by zone. Playa added a sanitation levy in August 2026.
Neighbours and buildings	Notify immediate neighbours with a contact number. **Condo rules can ban or restrict short-term rentals**: check before you buy.

Rules are still moving: the state is drafting common municipal criteria, and Cancún's new urban plan is expected to define platform-rental zones.







Occupancy: what's realistic

- **Averages hide huge spreads.** The top 20% (location, design, photos, management) run well above; generic units in oversupplied buildings sit below.
- **Seasonality is strong.** High season roughly mid-December to April, plus July and August; September and October are slowest, and peak hurricane season.
- **Use data, not promises:** AirDNA or AirROI comps plus managers' real statements for the same building or block.

From gross to net

HYPOTHETICAL 2-BED CONDO · ILLUSTRATION, NOT A FORECAST

LINE	EXAMPLE	NOTES
Gross bookings	US$40,000	Nightly rate × booked nights, incl. cleaning fees
Platform fees	About 3 to 15%	Depends on fee model
Management	About 20 to 25% of gross	Full-service short-term
Cleaning and laundry	Often passed to guest, not always	
Utilities, internet, streaming	US$2,500 to $4,000	AC is the big one

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LINE	EXAMPLE	NOTES
Repairs and replacements	1 to 2% of value	Salt air is tough on everything
Income tax	Withheld by platforms or via accountant	Chapter 9

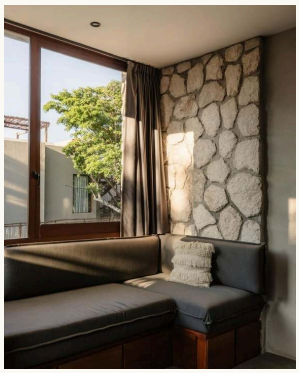
> *"Treat anything quoted at 10%+ net with deep suspicion, and ask how it was calculated.*
>
> ON RENTAL PROJECTIONS

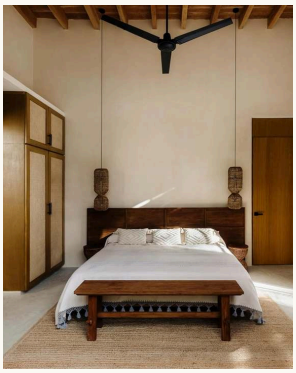
Choosing a manager

- Short-term: about **18 to 30% of gross**. Ask what's included: pricing, guests, cleaning, maintenance, licensing, tax filings.
- Long-term (12-month): about **8 to 12% of rent**.
- Get owner statements and **call those owners**.
- Check compliance: RETUR-Q folios, COFE, municipal licences.
- **Own your listing** so you can switch managers and keep reviews.

Long-term rentals

Renting to local professionals and expats, especially in Playa and Cancún, is steadier and simpler. Gross yields are lower, but so are management fees, wear and tear, and regulatory exposure.











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INSIDE THE HOMES

Pools, light and space















CHAPTER 08

Financing for foreigners

08

Most buyers pay cash. The smartest leverage often comes from home.

Financing exists, but it's more expensive and paperwork-heavy than at home, and sellers price cash in.

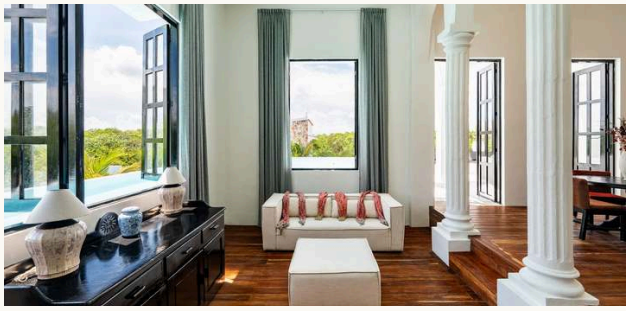
Your financing options

COMPARED

OPTION	HOW IT WORKS	TYPICAL TRADE-OFFS
Home-country equity (HELOC, refinance, securities-backed line)	Borrow against assets in the US or Canada and buy here in cash	Usually the lowest rate and simplest closing; puts your home or portfolio on the line
Developer financing	Payment plan during construction, sometimes extended 1 to 5 years after delivery	Convenient; terms vary widely, and the price may already include the cost
Cross-border mortgage lenders	US-based lenders specialising in Mexican property for US citizens	Higher rates than US mortgages, larger down payments (often 30 to 50%), strict property criteria
Mexican bank mortgage	Mainly for residents with Mexican income and credit history	Peso-denominated, generally higher rates; hard for non-residents
Seller financing	Seller carries part of the price for a set term	Rare but possible on resale; documented through the notary

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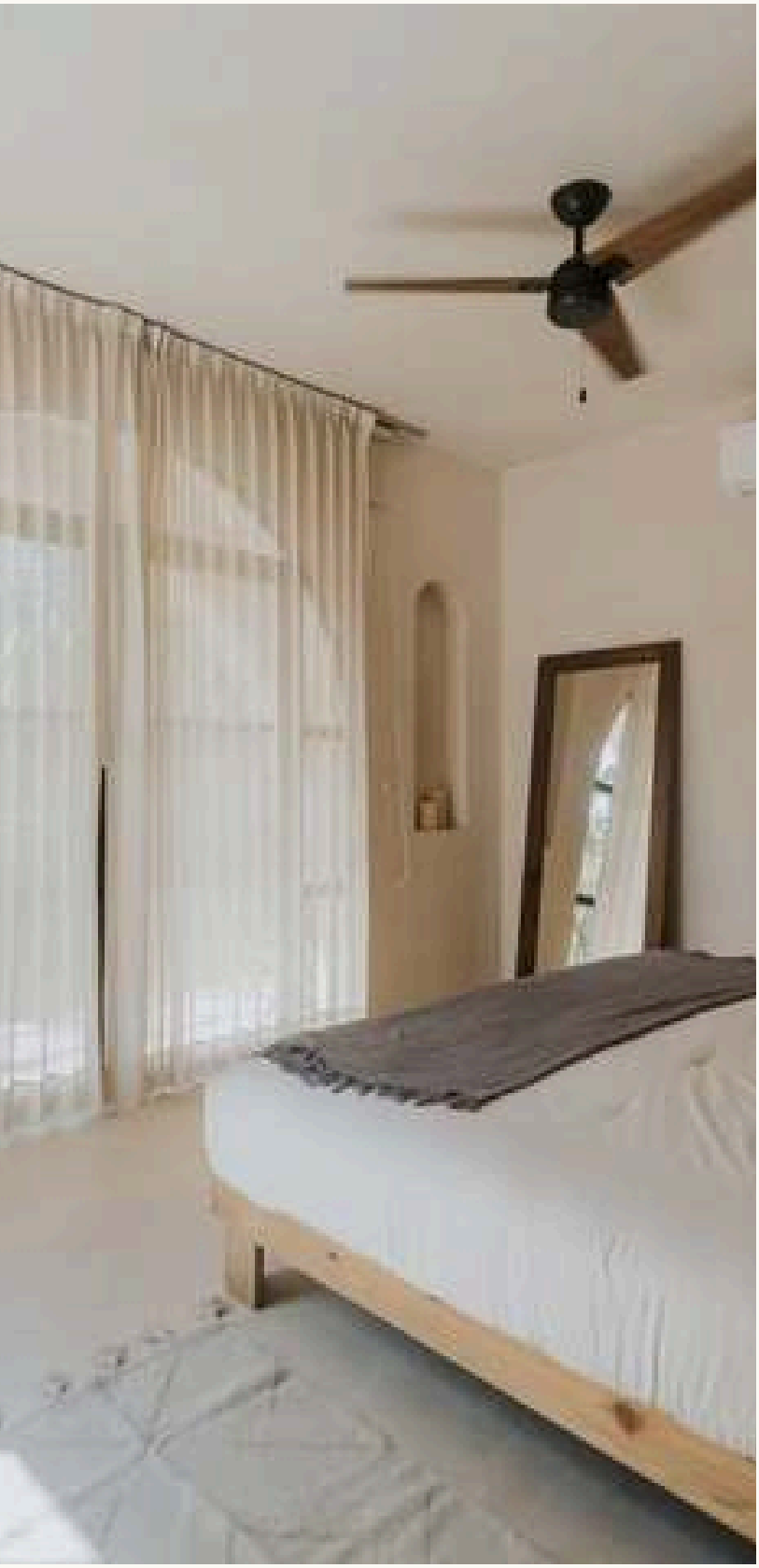
WHAT LENDERS ASK FOR

- ☐ Credit report and proof of income from home
- ☐ Proof of the down payment and source of funds
- ☐ Title documents and an appraisal
- ☐ A bank trust (the lender often becomes a secured party)

My advice

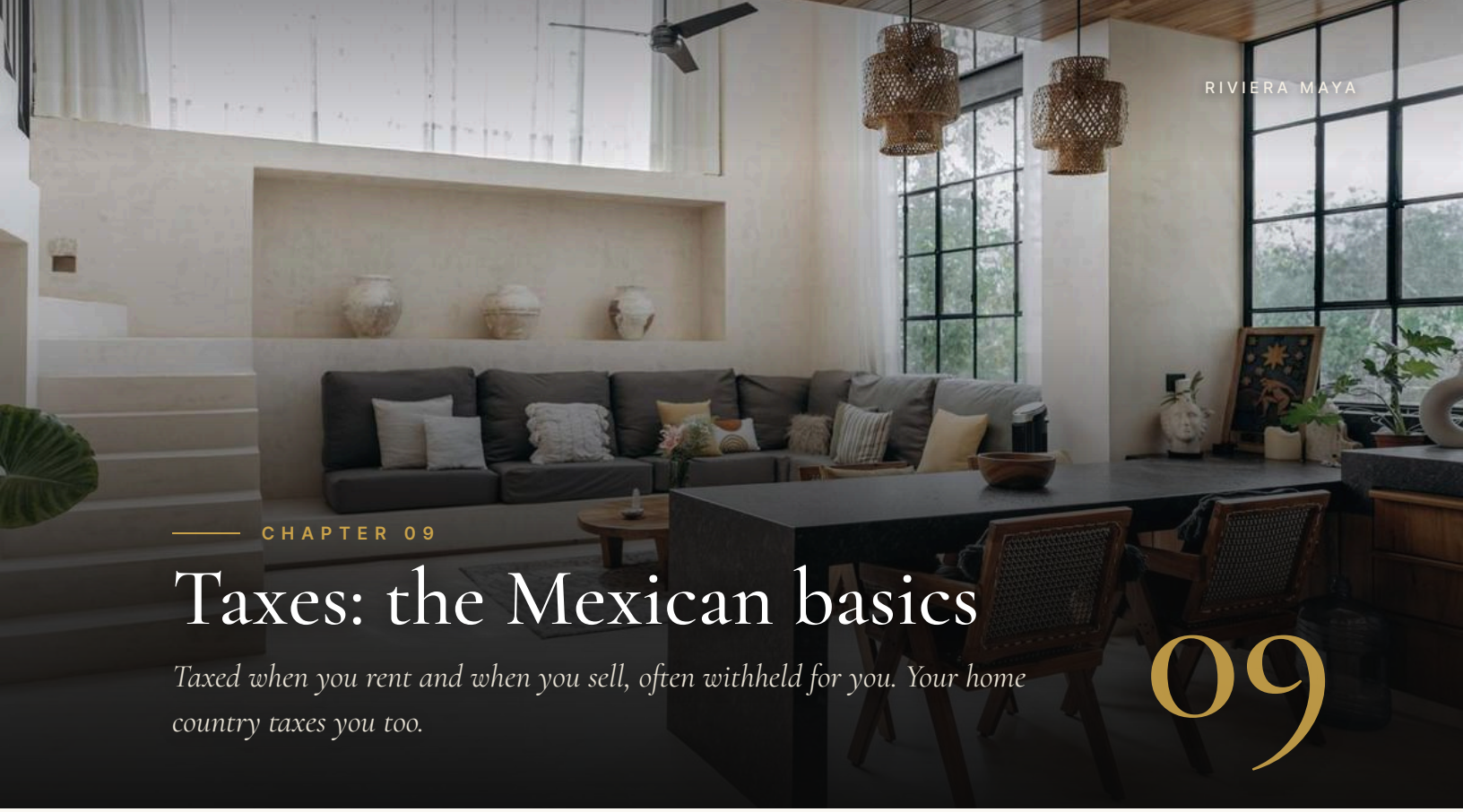
- **Line up financing before you offer.** Cash offers negotiate better.
- **Compare total cost**, not just rate: origination, appraisal, insurance, trust amendments.
- **Match currency risk:** earn in USD or CAD, borrow in it.
- **Ask your tax advisor** if home-equity interest is deductible for a foreign property. The US and Canada differ.

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CHAPTER 09

Taxes: the Mexican basics

09

Taxed when you rent and when you sell, often withheld for you. Your home country taxes you too.

NOT TAX ADVICE

A plain-English overview of Mexican rules as I understand them in 2026. Tax law changes and your situation is unique. Use a Mexican accountant (contador) and a US or Canadian cross-border tax professional.

2–4.5%	4% + 8%	25% / 35%
ACQUISITION TAX WHEN YOU BUY (ISAI)	PLATFORM INCOME-TAX AND VAT WITHHOLDING, WITH RFC	NON-RESIDENT SALE: OF GROSS, OR OF NET GAIN

When you buy: the acquisition tax (Chapter 5). No annual wealth tax; predial is modest.

Renting through platforms

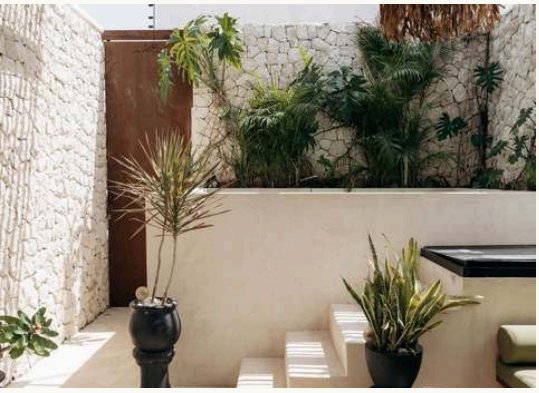
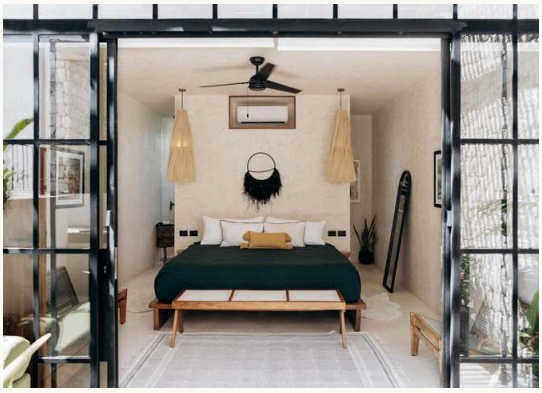
AIRBNB, BOOKING, VRBO

YOUR SITUATION	INCOME-TAX WITHHOLDING	VAT WITHHOLDING
Individual with a validated RFC, lodging income	4% of income (excluding VAT)	8% (half of the 16% VAT)
No RFC provided to the platform	Up to 20%	16%

- Platform income **under MXN 300,000** a year: withholding can be a **final payment**, no filings, no deductions. Above that, or by opting out, you file and deduct.
- The **6% lodging tax** is added to the guest's price.

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- In 2026 SAT has tightened enforcement and requires electronic invoicing (CFDI): get an accountant early.
- **Non-residents renting directly** (no platform): generally **25% of gross**, no deductions, unless they appoint a Mexican tax representative.


When you sell

WITHHELD BY THE NOTARY AT CLOSING

SELLER	HOW IT'S TAXED	NOTES
Non-resident	Either **25% of the gross sale price**, or **35% of the net gain** with a legal representative in Mexico and a public deed	The net option is almost always better; plan it early
Mexican tax resident	Progressive rates up to 35% of the net gain	Inflation-adjusted gain; deductions allowed
Resident selling a primary residence	First **700,000 UDIs of gain** exempt (roughly US$300,000+; peso value changes daily)	Once every three years; prove tax residence at the property; not for non-residents

What reduces your gain: purchase price (inflation-adjusted, in pesos), improvements with proper invoices (CFDI), and selling costs. **Keep every invoice from day one**: for properties bought after 2013, missing invoices can mean a cost basis of zero.

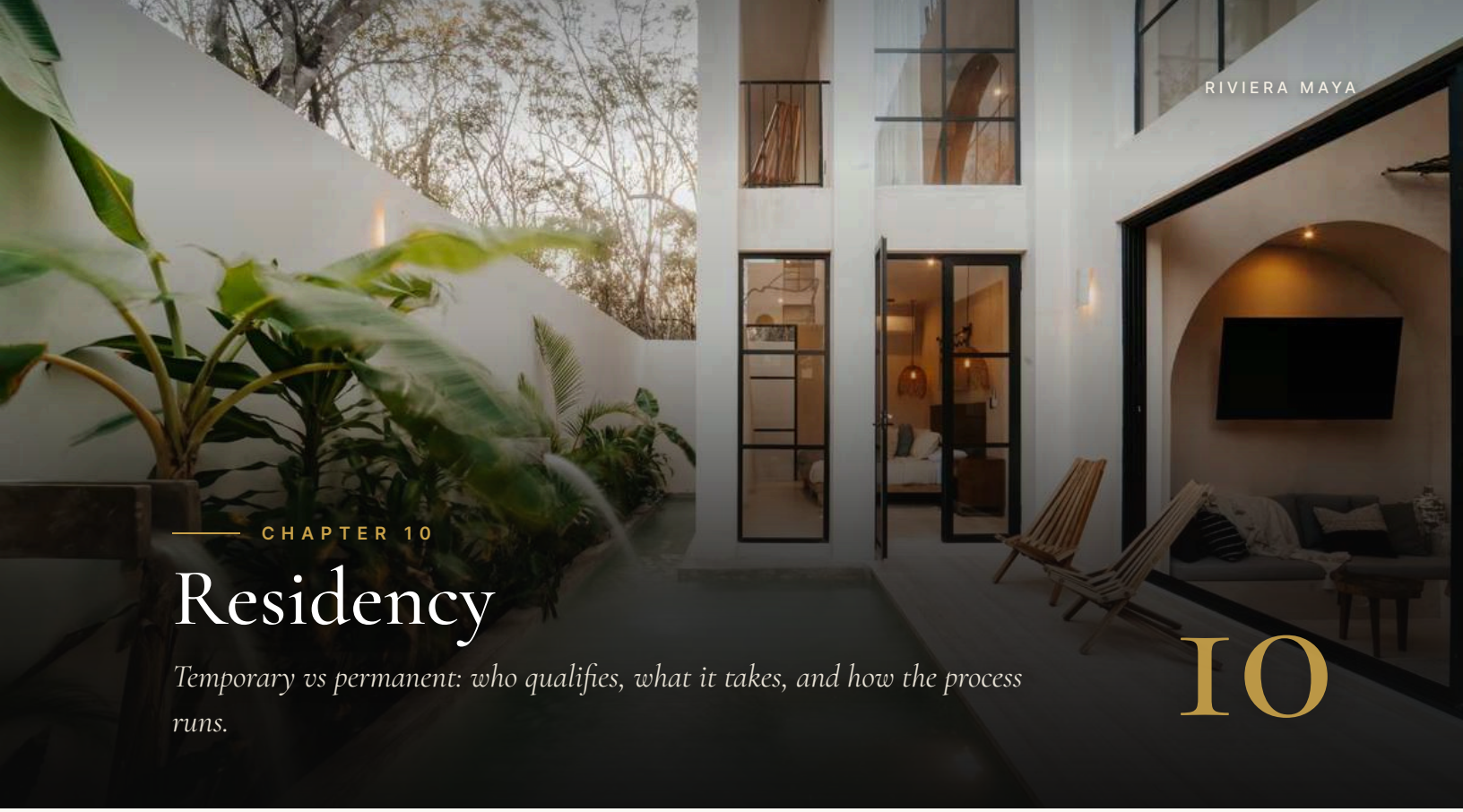
United States

- Worldwide income: report Mexican rent and gains.
- Foreign tax credit for Mexican tax paid.
- FBAR and Form 8938 for foreign accounts and assets.

Canada

- Worldwide income, generally with a foreign tax credit.
- Form T1135 above foreign-property thresholds.
- Exchange-rate moves can create paper gains or losses.

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CHAPTER 10

Residency

Temporary vs permanent: who qualifies, what it takes, and how the process runs.

10

You don't need residency to buy. You'll want it if you'll spend more than 180 days a year here, open local accounts, register a car, or want stability.

The process **starts at a Mexican consulate at home** and finishes at the immigration office (INM) here.

> NOT IMMIGRATION ADVICE
>
> Each consulate applies the rules with discretion, thresholds are updated yearly, and INM can change procedures. Check your consulate's current page and consider a residency facilitator.

Temporary vs permanent

AT A GLANCE

	TEMPORARY RESIDENT	PERMANENT RESIDENT
Duration	1 year, then renewable for up to 3 more (4 total)	Indefinite, no renewals
Who qualifies	Most people who meet the solvency test	Retirees with pension income or large savings; Mexican family ties; after 4 years as a temporary resident
Working in Mexico	Requires a separate work permit	Generally allowed after notifying INM
Car with foreign plates	Can keep a temporary import permit	Must nationalise or remove it
Path forward	Switch to permanent after 4 years	Citizenship after 5 years (with conditions)

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Financial solvency (2026)

TWO CONSULATES COMPARED

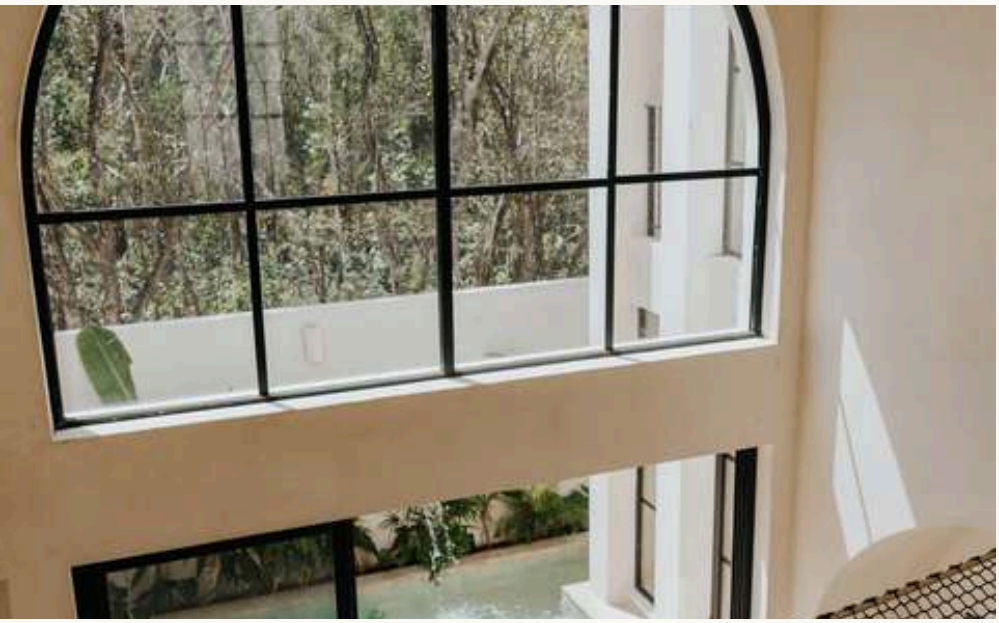
REQUIREMENT	HOUSTON CONSULATE	WASHINGTON CONSULATE
Temporary, monthly income (last 6 months)	300 days of minimum wage, about US$4,394 net per month	MXN 83,640 net per month
Temporary, savings or investments (last 12 months)	5,000 days of minimum wage, about US$73,235 average balance	MXN 1,394,000 average balance
Temporary, per dependent	Plus about US$1,465 per month	Not listed
Permanent (retiree), pension	Varies; check page	MXN 139,400 net per month
Permanent (retiree), savings	Varies; check page	MXN 5,576,000 average balance

315.04
MXN: 2026 GENERAL DAILY MINIMUM WAGE

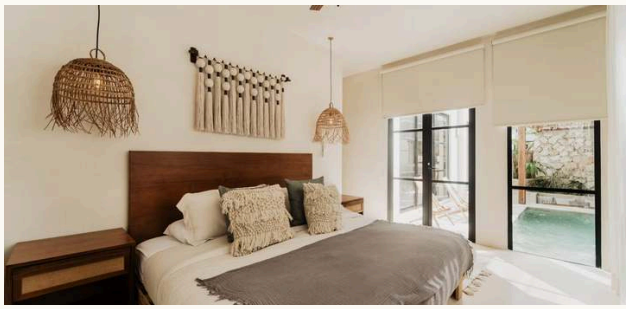
117.31
MXN: 2026 UMA, PER DAY

≈12.6M
MXN PROPERTY ROUTE: ABOUT 40,000 DAYS OF MINIMUM WAGE

Consulates use different bases and exchange rates, so the same person can qualify at one and not another. Some accept Mexican real estate as solvency for temporary residency; ask yours whether it still offers this route and how it values the property.







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The process

01 **Book a consulate appointment** (days to months).

02 **Interview:** passport, form, photo, original statements.

03 **Visa sticker**, valid 180 days.

04 **Enter as "canje"**, not as a tourist.

05 **Within 30 days**, file at INM (Playa, Cancún or Chetumal) for your card.

06 **Notify INM** of address, marital or job changes within 90 days.

Practical notes

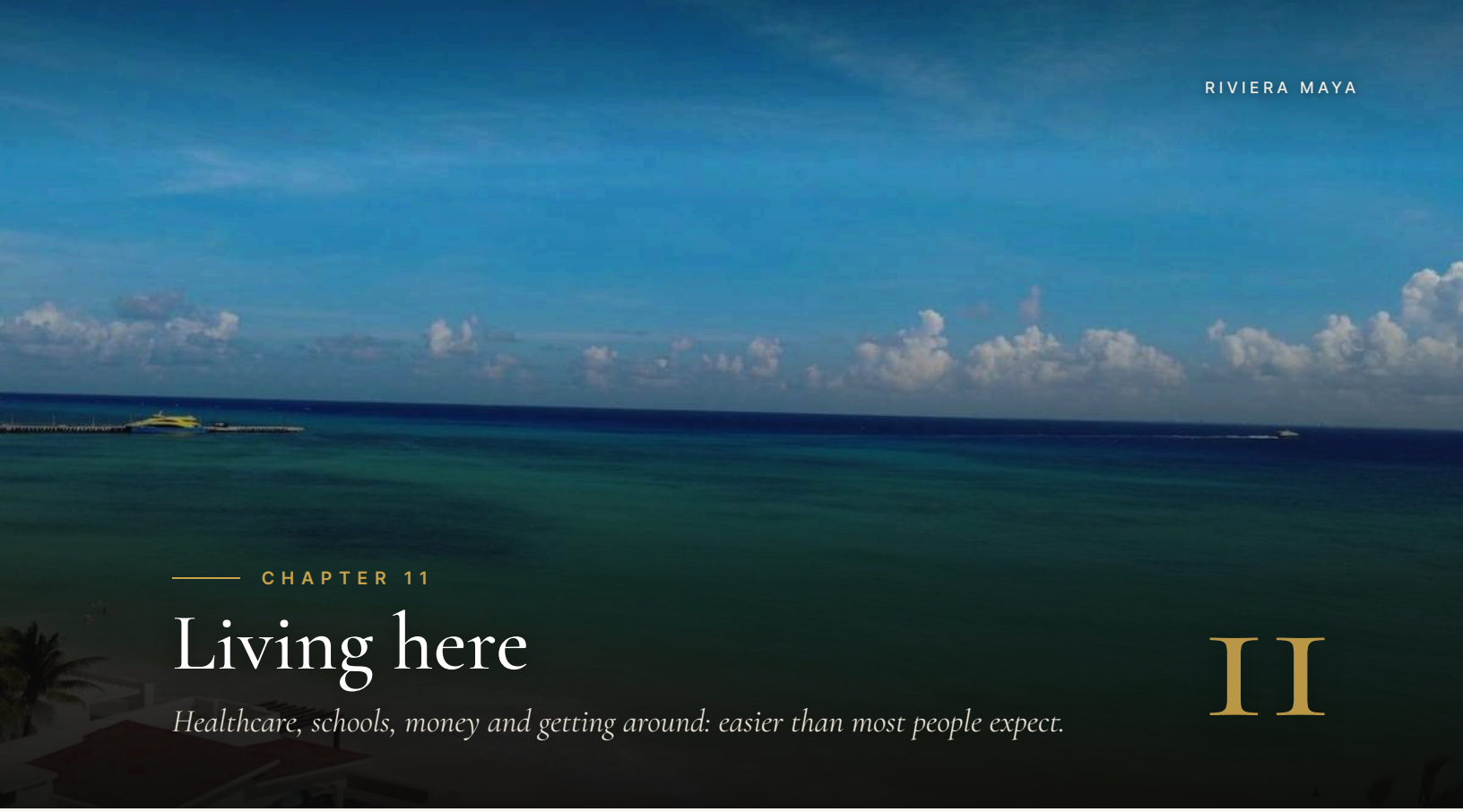
- **Start early.** Consulates want originals, often bank-stamped.
- **Dependants** qualify with marriage and birth certificates, apostilled and translated.
- **Regularising inside Mexico** is limited (e.g. family unity). Don't count on it.
- **Residency is not tax residency**, but living here can make you one. Ask an accountant.

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CHAPTER 11

Living here

Healthcare, schools, money and getting around: easier than most people expect.

11

20,538.59	1–3 mo	Dec 2023
MXN A YEAR: IMSS VOLUNTARY ENROLMENT (2026)	TRIAL STAY I RECOMMEND, INCLUDING LOW SEASON	TULUM (TQO) AIRPORT OPENED

Healthcare

- **Private hospitals:** Cancún has the largest; Playa and Tulum have private hospitals and clinics with English-speaking doctors. Complex care: Cancún or Mérida.
- **Costs:** a specialist visit is often a fraction of US prices.
- **Insurance:** international plans (US cover extra) or Mexican "gastos médicos mayores." Premiums rise steeply with age.
- **IMSS:** residents can enrol voluntarily; no refunds, some exclusions and waiting periods. A low-cost backstop.
- **Medicare doesn't cover Mexico**; provincial plans are very limited abroad.

Money

- **Bank account:** most need residency; some open for non-residents or via your trust bank.
- **Moving money:** Wise or currency brokers usually beat banks. Keep a no-foreign-fee card.
- **Bills:** online, at OXXO, or by SPEI transfer.
- **Cash still matters** for markets, tips, taxis.

Schools

Private bilingual and international schools (some IB or US-style) in Playa, Cancún and Tulum. Waitlists are real; contact schools before you choose a neighbourhood.

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ROOFTOP POOL, PLAYA DEL CARMEN

Cost of living

Live modestly for far less than at home, or spend like Miami. The big variables:

- **AC:** cheap power until the high-use tariff kicks in.
- **Imported goods** cost more: brands, wine, electronics, cars.
- **Local life** costs much less: markets, restaurants, services.
- **Healthcare** is usually far cheaper than the US.

Getting around

- **Car:** most residents need one. Mexican insurance is mandatory; foreign plates per residency type.
- **Airports:** Cancún (CUN), Tulum (TQO), Chetumal (CTM) for Bacalar.
- **Tren Maya:** Cancún airport, Playa, Tulum, Bacalar and beyond.
- **ADO buses and colectivos** along Highway 307.
- **Taxis:** agree the fare first if there's no meter.

Phone and internet: fibre in most of Playa, Cancún and much of Tulum; a Mexican SIM or eSIM helps with banking apps.



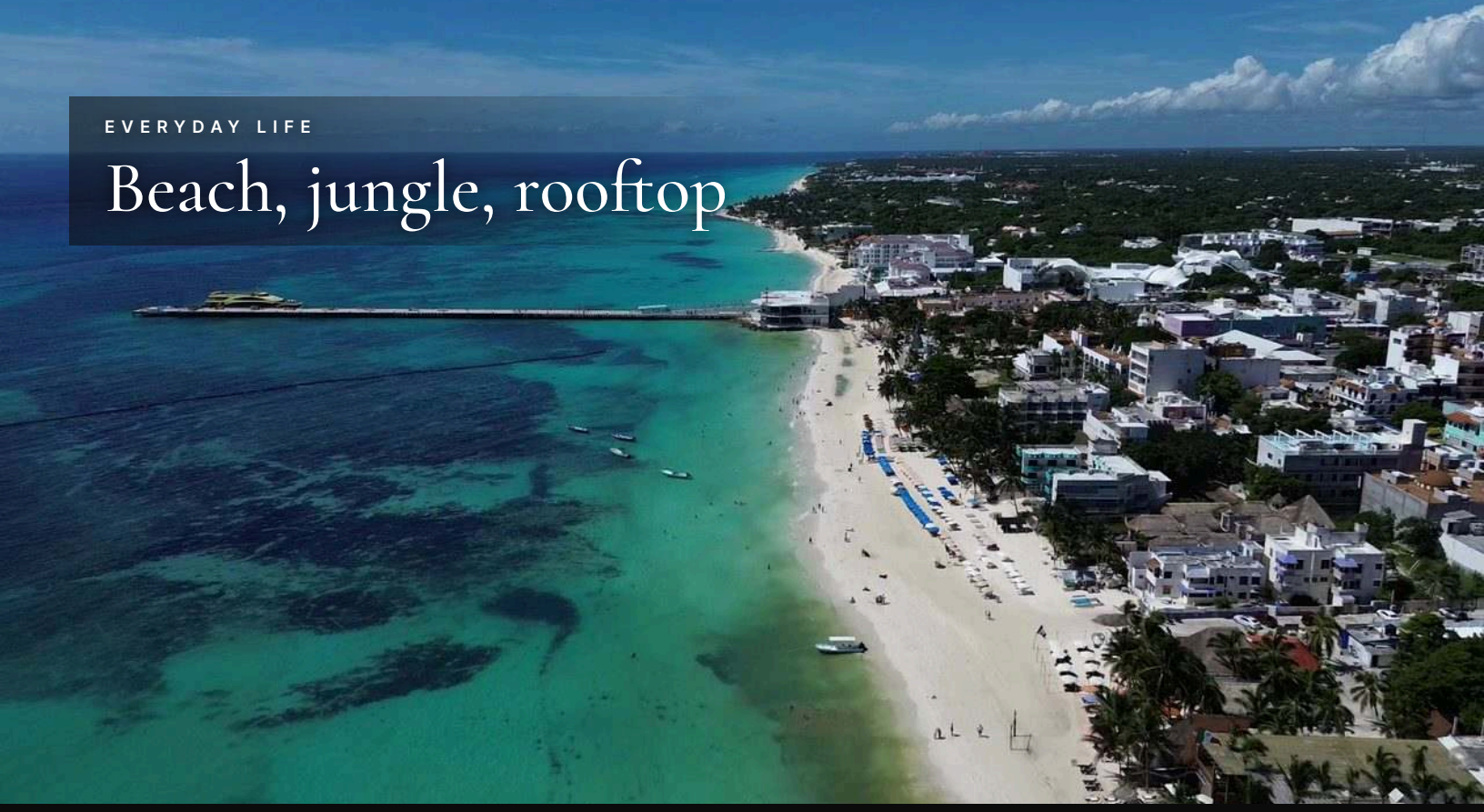




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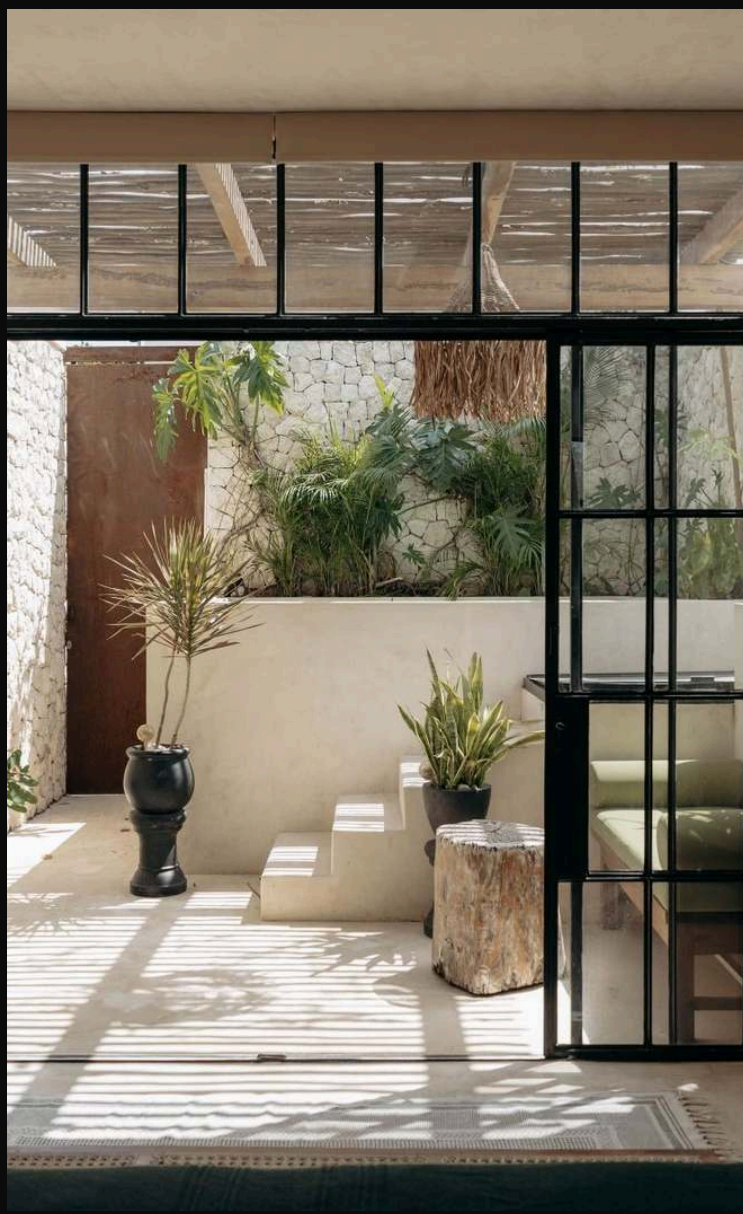
EVERYDAY LIFE

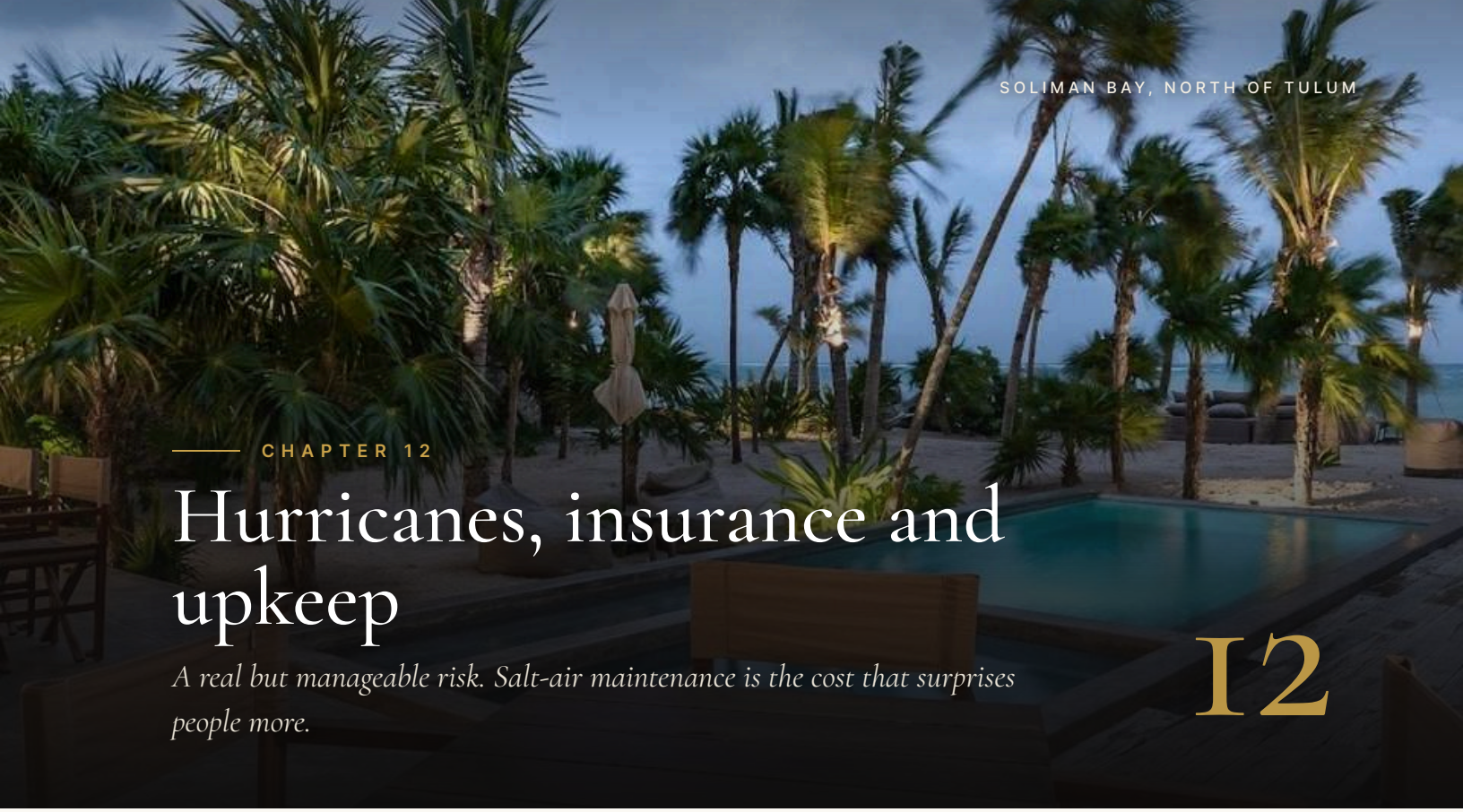
Beach, jungle, rooftop











CHAPTER 12

Hurricanes, insurance and upkeep

A real but manageable risk. Salt-air maintenance is the cost that surprises people more.

12

1 Jun–30 Nov	Aug–Oct	Cat 2
OFFICIAL ATLANTIC HURRICANE SEASON	PEAK RISK	BERYL, JULY 2024, NEAR TULUM

What history tells us

- **Wilma (2005)** hit Cancún and the north very hard; codes and preparedness improved a lot after.
- **Beryl (July 2024)** landed just northeast of Tulum, about 110 mph: flooding, trees down, outages, airport closures, no widespread structural destruction.
- Most years bring tropical storms or near-misses. Civil Protection is experienced.

What to look for

- **Concrete and block**; ask when the roof waterproofing (impermeabilización) was last redone.
- **Impact glass or shutters**, especially on sea-facing glass walls.
- **Elevation and drainage:** ask neighbours about the last storm.
- **Generator and water storage**; in condos, ask about elevators and pumps.
- **Beachfront** holds value but costs more to insure and maintain.

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SOLIMAN BAY, NORTH OF TULUM

Insurance

- Explicit cover for **hurricane, windstorm and flood ("fenómenos hidrometeorológicos")**. Hurricane deductibles are often a % of insured value.
- **Condos:** the HOA insures the structure; you insure contents, finishes and liability.
- **Renting short-term?** Tell the insurer; get guest liability cover.
- **Shop around** and get quotes before you close.

Maintenance: the year-round reality

SALT-AIR SCHEDULE

WHAT	HOW OFTEN	WHY
AC service	Every 3 to 6 months	Salt and humidity kill compressors and coils
Roof waterproofing	Every 3 to 5 years	Prevents rainy-season leaks
Exterior paint and sealants	Every 2 to 4 years	Sun and salt break them down fast
Metal fittings, railings, hinges	Check every few months	Corrosion near the beach
Wood (doors, decks, furniture)	Yearly treatment	Humidity, termites
Pest control	Monthly to quarterly	Part of jungle life

YOUR HURRICANE PLAN

- ☐ Shutters or plywood, and who installs them if you're away
- ☐ Your nearest shelter and your building's protocol
- ☐ Deed, trust papers and insurance policy scanned to the cloud
- ☐ Away? Your manager has a written storm checklist and sends before-and-after photos

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CHAPTER 13

Mistakes and red flags

None of these checks are expensive. All of them are cheaper than the problem.

13

The mistakes I see most

01 **Buying on the first trip, under pressure.**

02 **Trusting seller rental projections.** Cut real statements by 20%.

03 **No independent attorney** on pre-construction or land.

04 **Deposits to personal accounts** or without escrow.

05 **Not checking condo rules** for rental bans.

06 **Ignoring HOA finances.** No reserve fund means a special assessment later.

07 **Under-declaring the deed price.** Raises your capital-gains tax, and it's illegal.

08 **Not keeping invoices (CFDI).**

09 **The wrong town for your life.**

10 **Only visiting in high season.** Come back in September.

Red flags: walk away or slow down

- A **"cesión de derechos"** or private contract instead of a notarised deed
- Land that is, or was, **ejido**, with no proof of conversion
- A developer who **can't produce permits** or title
- Requests to **pay cash**, wire to an individual, or go "off the books"
- A **price far below comparables** with no clear reason
- An agent who **won't say who pays them** or steers you off your own notary
- A contract **only in English**, or a Spanish version that differs
- **Pressure to sign** before you've seen the property, title search or condo rules
- Wiring instructions that **arrive by email and change**

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MY NON-NEGOTIABLES BEFORE ANY CLIENT PAYS A DEPOSIT

- ☐ Title and lien certificate reviewed by the notary
- ☐ Seller's legal identity and capacity to sell confirmed
- ☐ For pre-construction: land ownership and key permits seen
- ☐ Condo regulations and HOA statements reviewed
- ☐ Deposit going into escrow under a signed promissory agreement
- ☐ Closing-cost estimate in writing from the notary

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CHAPTER 14 · NEXT STEPS

Work with Lev

If you've read this far, you're more prepared than most buyers who land in Cancún. The next step is a short call so I can understand what you want and tell you honestly whether the Riviera Maya, and which part of it, fits.



HOW IT WORKS

01 **Free discovery call (30 minutes)**
Your goals, budget, timeline and must-haves. No pressure, no pitch.

02 **Your custom shortlist**
The whole market, including resale, pre-construction and off-market, with my honest notes and comparable prices.

03 **Your scouting trip**
Planned around how you'll live: neighbourhoods, schools, hospitals, beaches, properties. Introductions to notaries, lenders and residency facilitators I trust.

04 **Offer, diligence and closing**
I negotiate for you, coordinate the notary, bank trust and escrow, and keep you updated at every step.

05 **After the keys**
Utilities, property management, contractors, residency and settling in. I'm still here.

WHAT IT COSTS YOU

In most purchases the seller or developer pays the commission, so my representation typically doesn't add a fee for you. I'll always confirm how I'm paid on any property before you make an offer.

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WORK WITH LEV

Let’s talk

A short call so I can understand what you want, and tell you honestly whether the Riviera Maya, and which part of it, fits.

WHATSAPP	+52 984 209 1411 The fastest way to reach me. Send me a message with “Playbook” and a line about what you’re looking for.
WEBSITE	listedbylevmx.com Listed by Lev · eXp Realty
INSTAGRAM	@lev_realestatemx Market updates, property tours and life here.



See you in paradise. — Lev

LEV MAKIEVSKY, LISTED BY LEV, EXP REALTY. PLAYA DEL CARMEN, QUINTANA ROO, MEXICO.

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NOTES

Disclaimer and sources

> This guide is for general information only and reflects my understanding of rules and typical costs as of November 2026. It is **not legal, tax, immigration, financial or insurance advice**. Laws, tax rates, fees, consular requirements and municipal rules change frequently, and they apply differently to each person and property. Before you act, confirm the details with a Mexican notario público, a licensed Mexican attorney, a Mexican accountant, a US or Canadian cross-border tax professional, and the relevant consulate or authority. Figures in US dollars are approximate and depend on the exchange rate. Lev Makievsky and eXp Realty accept no liability for decisions made based on this guide.

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Ranges for HOA fees, management fees, rental yields, insurance and maintenance come from my own experience in the market and are approximate.

Photography: Listed by Lev listing, social-media and video archive, Riviera Maya. Locations are noted where known.



"My job is to protect you, not close a particular property."

LISTED BY LEV

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PLAYA DEL CARMEN · TULUM · CANCÚN · PUERTO MORELOS · AKUMAL · BACALAR