

# The Americas and International Real Estate

## Course Description and Topic Outline

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### Course Description

The goals of this *The Americas and International Real Estate* course are to provide:

- Knowledge of the Americas real estate marketplace
  - Methods for researching, analyzing, and applying global market information
  - Skills for facilitating real estate transactions in the Americas markets, empowering the real estate professional in the global marketplace
  - Recommendations for building key contacts in real estate organizations, commerce, and government
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### Learning Objectives

#### 1. Market Dynamics

- Identify the social, political, geographical, and cultural characteristics of the Americas countries.
- Develop skills for researching the Americas real estate market factors and assessing global business opportunities.
- Gain ideas on methods for promoting markets, properties, and services.

#### 2. Cultural Influences

- Adapt business and social behavior to conform to the customs and cultural norms that facilitate global real estate transactions.

#### 3. A Look at Mexico

- Identify how the social, economic, political, and geographical characteristics of Mexico impact real estate.
- Alert buyers and sellers to Mexican laws and regulations that impact how real estate is owned and transferred and conduct of real estate business.
- Develop a network of key contacts in Mexican real estate, business, and government in order to reach clients and customers and complete property transactions.

#### 4. A Look at Canada

- Identify how the social, economic, political, and geographical characteristics of Canada impact real estate.
- Alert buyers and sellers to Canadian laws and regulations that impact how real estate is owned and transferred and conduct of real estate business.
- Develop a network of key contacts in Canadian real estate, business, and government in order to reach clients and customers and complete property transactions.

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### **5. A Look at Brazil**

- Identify how the social, economic, political, and geographical characteristics of Brazil impact real estate.
- Alert buyers and sellers to Brazilian laws and regulations that impact how real estate is owned and transferred and conduct of real estate business.
- Develop a network of key contacts in Brazilian real estate, business, and government in order to reach clients and customers and complete property transactions

### **6. Country Profiles**

- Identify how the social, economic, political, and geographical characteristics of profiled countries impact real estate.
- Alert buyers and sellers to laws and regulations of profiled countries that impact how real estate is owned and transferred and conduct of real estate business.
- Develop a network of key contacts in the profiled countries' real estate, business, and government in order to reach clients and customers and complete property transactions.

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## Introduction

- A. Learning Goals
- B. Learning Objectives
- C. Countries Included in Study
- D. Earning the CIPS Designation
- E. Test Your Americas IQ

## I. Market Dynamics

- A. Country Assessment Model
- B. Challenge: Economic Growth
- C. Challenge: Trade Agreements and Partners
- D. Challenge: Ease of Doing Business, Transparency, Accountability
- E. Challenge: Peaceful Borders, Internal Strife
- F. Challenge: Urbanization
- G. Challenge: Environmental Issues
- H. Challenge: Demographics and the Social Safety Net
- I. Challenge: Property Rights
- J. Internet Field Trip: Information Sources

## II. Cultural Influences

- A. High Context or Low Context?
  - 1. Relationships
- B. Business Culture
  - 1. Diversity and Inclusion
  - 2. Meeting Dynamics
- C. Spoken Language
  - 1. Slang, Jargon, and Gestures

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2. Yes, No, Maybe?
3. Time
4. Contracts
5. Good Luck

**D. Family Ties**

**E. Test Your Americas Cultural IQ**

### **III. A Look at Mexico**

**A. The States of Mexico**

**B. Government and Legal Systems**

1. Legal System

**C. Foreign Ownership of Real Estate**

1. *Fideicomisos*
2. Steps for Setting Up a *Fideicomiso*

**D. Two Types of Property to Avoid**

1. *Ejidos*
2. *Co-Propiedad* Ownership

**E. Market Overview: Commercial Real Estate**

1. *Maquiladoras*
2. Resorts and Hotels
3. Medical Facilities

**F. Market Overview: The Second Home Market**

**G. Market Overview: Rental Property**

**H. Business and Income Taxes**

**I. Capital Gains Tax on Real Estate**

**J. Licensing and Brokerage Practices**

1. Listings

**K. Transaction Process**

1. Responsibilities of the *Notario*

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- L. Financing**
  - 1. Cash Transactions
- M. Doing Business in Mexico—Beyond the Basics**
- N. Key Contact**

### **IV. A Look at Canada**

- A. Government and Legal**
  - 1. Judicial System
  - 2. Bijuralism
- B. The Provinces of Canada**
- C. Why Is Canada Bilingual?**
  - 1. First Nations
- D. Foreign Ownership of Real Estate**
- E. Visiting Canada**
  - 1. Start-Up Visa Program
  - 2. No “Flagpoling”
- F. Market Overview: Residential**
  - 1. No Boom, No Bust
  - 2. Crude Oil Prices
  - 3. Impact of Foreign Buyers
  - 4. Vancouver—A Shift in Foreign Investing
  - 5. Supply, Demand, Affordability
  - 6. Urban Intensification
  - 7. Housing Starts
  - 8. Multifamily Housing
  - 9. Mortgage Financing
  - 10. Household Debt and Mortgage Loans
  - 11. Second Homes and Luxury Getaways
- G. Market Overview: Commercial**

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1. Tech Sector Growth

### **H. Business and Income Taxes**

1. Tax on Rent for Foreign Owners
2. Property and Transfer Tax
3. Capital Cost Allowance
4. Capital Gains Tax on Real Estate
5. Goods and Services Tax (GST)

### **I. Licensing and Brokerage Practices**

### **J. The Transaction Process**

1. Notaries

### **K. Doing Business in Canada—Beyond the Basics**

### **L. Key Contact**

## **V. A Look at Brazil**

### **A. The States of Brazil**

### **B. Government and Legal System**

### **C. The Olympics Effect**

1. President Bolsonaro's New Era of Politics
2. BRIC Economics Slow Down

### **D. Economy—the Future**

### **E. Foreign Ownership of Real Estate**

### **F. Market Overview: Commercial**

### **G. Market Overview: Residential**

1. Second-Home Market

### **H. Market Overview: Rental**

1. Leases
2. Professional Property Management in Demand

### **I. Business and Income Taxes**

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1. "Brazil Costs"
- J. Licensing and Brokerage Practices**
  1. Listings
- K. The Transaction Process**
  1. Transaction Steps
  2. Title insurance
- L. Financing**
- M. Doing Business in Brazil—Beyond the Basics**
- N. Key Contacts**

### VI. Country Profiles

- A. A Look at The Bahamas**
  1. No Tax / Low Tax
  2. Foreign Ownership of Real Estate
  3. Real Estate Tax, VAT, and Stamp Duty
  4. Personal Island Paradise?
  5. Financing
  6. Baha Mar, Nassau
  7. Real Estate Licensing and Practices
  8. Junkanoo
  9. Doing Business in The Bahamas—Beyond the Basics
  10. Key Contact
- B. A Look at Colombia**
  1. Medellin: The Model City
  2. Foreign Ownership of Real Estate
  3. Investment Visas
  4. Financing
  5. Rental Properties
  6. Income and Property Taxes
  7. Real Estate Licensing and Practices

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8. Coffee
9. Doing Business in Colombia—Beyond the Basics
10. Key Contact

### **C. A Look at Costa Rica**

1. The Switzerland of Latin America
2. Foreign Ownership of Real Estate
3. Popular Locations
4. Visas and Residency
5. Financing
6. Rental Property
7. Taxes and Costs
8. Real Estate Licensing and Practices
9. Doing Business in Costa Rica—Beyond the Basics
10. Key Contacts

### **D. A Look at Jamaica**

1. Jamaica—Out of Many, One People
2. Foreign Ownership of Real Estate
3. Financing
4. Taxes and Costs
5. Real Estate Licensing and Practices
6. Doing Business in Jamaica—Beyond the Basics
7. Key Contact

### **E. A Look at Panama**

1. The Panama Canal
2. Colón Free Trade Zone
3. Foreign Ownership of Real Estate
4. Titled Properties or Possession Rights
5. Visas and Residency
6. Long-Term Visas
7. Financing
8. Taxes and Costs



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9. Real Estate Licensing and Practices
10. Doing Business in Panama—Beyond the Basics
11. Key Contact

### **F. Discussion Questions**