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## Baja's New Oceanfront Homes Are Going at Bargain Rates Compared to San Diego

### **Median Home Prices For North County Hit \$565,000 in May**

By **PAT BRODERICK**

San Diego Business Journal Staff

Buying a basic home in San Diego is tough enough, so what hope is there for those who fantasize about a little vacation hideaway?



Porto Hussong, a 16-acre oceanfront resort in Ensenada, Mexico, will be breaking ground this fall.

Our mailbag has turned up a couple of possibilities.

Breaking ground this fall is Porto Hussong, a 16-acre oceanfront resort located on the edge of Todos Santos Bay in Ensenada, Mexico.

The developer is Meridian Development Group, LLC, based in Reno, Nev., and Mexico City, with an office in San Diego.

Features include oceanfront condos, plus boutiques, cafes and restaurants, and what is being billed as a state-of-the-art marina to accommodate yachts up to 200 feet.

Then, there is Porta Fortuna, a residential development in Punta Mita, Mexico, about 45 minutes from Puerto Vallarta, set for completion in 2007.

How hot is the market getting? Chris Heller, of Heller Real Estate Group Inc. in Encinitas, and in the market himself, said he had a heck of a time booking a flight to Mexico recently.

“There is so much demand going on down there, that airlines haven’t picked up the slack,” he said. “A ton of people are going down and checking out property — selling anywhere from \$600,000 to several million in U.S. dollars.”

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Yes

No

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When it comes to the price of oceanfront properties, think of San Diego 15 years ago, he said.

“If we could have bought properties like that here 15 years ago, at these prices, we all would have done it,” said Heller.

Some pickings down there include townhouses, villas, estate homes — some with golf courses and oceanfronts — spas and hotel services.

But even though buying property in Mexico is easier than it used to be, Heller advises caution and a healthy dose of common sense.

“I recommend title insurance,” he said. “It’s not a requirement, but it safeguards you from future claims from previous owners and adjoining landowners.”

Do your homework.