

Is Playa Blanca a wise choice?

Written by T. Rob Brown (aka Roberto Chocolate)

Thursday, 27 May 2010 12:44 - Last Updated Sunday, 06 June 2010 19:16

This came in, asking about the villas at Playa Blanca in the Pacific beaches area of Panama. Roberto

Roberto,

I am retiring July 2011 and live in Alaska.

My wife and I have visited Panama once to several locations and have decided on the

Pacific beaches. □ We are coming back on June 4th and staying at the Coronado Hotel.

We particularly interested in a villa in Playa Blanca and pre-construction. □ Does this seem like a wise choice, I would appreciate your opinion.

Mike

My response:

Dear Mike,

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First let me say you are doing a number of things right:

- 1) You have visited here before you decide to buy

- 2) You are asking other expats their opinions (not relying only on the developers or realtors)

- 3) You are returning to check it out again, this time in the rainy season.

- 4) You have chosen the Pacific beaches - which I personally bought in after considerable investigation because;

A) it is in the dry arch - sunniest area of Panama

B) It is the most desirable area, both for expats and wealthy Panamanians, making resale market broader

C) It is less than an hour and a half to Panama City where we do our major furniture and appliance shopping and nightlife.

Here's a news nugget - the government just announced a new international airport is being built in Penonomé, just 30 minutes from Playa Blanca. Bids are being requested in 2011. With the only two all-inclusive resorts being Playa Blanca and The Royal Decameron being right beside each other, that means the direct flights from USA and Canada will be landing in Penonomé, cutting an hour off our trips home. This will also boost property values within an hour of Penonomé.

I too have looked at the villas at Playa Blanca. The Oceanview units are stunning, but expensive. The condo towers didn't interest me, but they appeal to a lot of people who are

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looking for a part-time holiday home and don't want the effort of a vila or single family home.

The Town Center is interesting - it will be finished in December they say (they have rented out rooms, so they better be) It is a condo/hotel with a full retail center on the main floor. They rent out your unit for you, which provides rental income when you are not staying in your unit.

If I were you, I would rent a vila at Playa Blanca and see for yourself what it is like to live there. When the hotel is not full, it is a pretty quiet place. When the hotel is full, there is a lot of action - it depends what you like.

One-half of the 17 acre (2nd largest swimming pool in the world) is done - but a head's up - all-inclusive hotel guests which are sold on the resort because of the pool are NOT allowed to use the pool - only the villa owners are.

There have been construction delays, and some buyers have e-mailed me worried about when the Town Center will be done. I have been assured (for all that's worth) it wil definatly be donw by December.

We have an expression in Panama - "buy what you see". Pre-construction can offer great deals however, and if you go with a reputable builder (which believe Playa Blanca to be) you should be OK.

Expect delays - we have another expression in Panama when something is late "Welcome to Panama".

As always, use a legal, licenced realtor (get thier real estate number), check that they are a real estate agent in good standing (have paid all their insurances and the \$10,000 security bond), and first and foremost, **use your own lawyer** - not anyone elses, especially the developers or the sales agaent's lawyer.

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I have other articles on this site about buying real estate in Panama, immigrating to Panama, bringing in pets, shipping goods to Panama.

I hope they help, and do contact me when you are coming and hopefully we can get together while you are here. I live 3 kilometers away from Playa Blanca in Santa Clara.

All the Best,

Roberto Chocolate