

SUMMARY – “Market Benchmarks for Punta Mita”
Compiled by: Norton Consulting, Inc.
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Punta Mita, a 1,500-acre resort and residential community situated in the Riviera Nayarit, 45 minutes north of Puerto Vallarta, is among the most luxurious beachfront resort communities in Mexico, notable for its 9 ½ miles of coastline and two Jack Nicklaus Signature golf courses. Yet, compared to other high-end gated communities in Los Cabos, Mexico, and other countries including Costa Rica, The Bahamas and Hawaii, Punta Mita is approximately 33 percent or a third less expensive, thus a far greater value for second-home buyers.

To demonstrate this point, the following 2008 price comparisons were compiled and presented in a market research study by Norton Consulting, Inc., a Palm Beach Gardens, Fla.-based resort and residential development specialist, founded in 1978.

Completed in July 2008, the study reveals that Punta Mita pricing compares favorably with other benchmark resorts and second home vacation communities. Prices here are compared between brand-name (or branded) and non-branded communities, as well as communities with varying amenities and locations (including homes with oceanfront or golf views), and overall densities (such as land lot sizes and total square feet per home).

The 18-page study shows that 2008 total purchase prices and prices per square feet for custom home lots, large detached homes and condominiums in Punta Mita, Mexico cost significantly less than in other warm weather beach destinations in communities of a similar quality, or offering similar or lesser amenities:

- For oceanfront custom home lots, the average price in Punta Mita has ranged from \$2.9 to \$4.4 million compared to \$4.5 million to \$7.2 million in similar high end resort communities of Los Cabos, Costa Rica, The Bahamas and Hawaii. The average price per square foot at Punta Mita for those lots currently available for sale (Kupuri) ranges from \$113 to \$135 versus \$233 to \$242 in Los Cabos, Costa Rica, The Bahamas and Hawaii.
- For high-end detached four- and five-bedroom ocean-front homes, the average price in Punta Mita is \$4.3 million versus \$5.84 million to \$6.87 million in Costa Banderas, Riviera Maya and Los Cabos, Mexico, as well Turks & Caicos in the Caribbean. The average price per square foot at Punta Mita for the same homes average \$960 versus \$1,548 to \$1,696 in the other destinations listed. Punta Mita’s luxury Porta Fortuna estates, offering some 4,000 square feet of indoor and outdoor space, lists an average price of \$4.5 million and an average price per square foot of \$1,165 – still well under the averages in Los Cabos, Riviera Maya and the Turks & Caicos islands.
- For detached three- and four-bedroom ocean or golf course view homes, the average price in Punta Mita ranges from \$2.95 million to \$3.3 million for a Four Seasons Hillside Villa versus \$4.5 million to \$5.3 million for similar, 5-star, brand-name (or branded) properties in Los Cabos, Costa Rica, The Bahamas and Hawaii. The average price per square foot at a Four Seasons Villa ranges from \$702 to \$862 compared to \$1,413 to \$1,497 at a brand name property in the other four destinations.

- For detached three- and four-bedroom ocean/golf course view homes in Punta Mita's independently owned non branded communities, such as Las Palmas, El Encanto and Las Cañadas, the average price ranges from \$1.5 million to \$2.4 million compared to \$3.6 million to \$4.39 million in Los Cabos, Costa Rica, The Bahamas and Hawaii. The average price per square foot for these homes at Punta Mita range from \$735 to \$842 compared to \$986 to \$1,161 in the other destinations.
- For attached ocean and golf view three-bedroom condominiums in Punta Mita's El Encanto, Porta Fortuna and Hacienda de Mita communities, the average price ranges from \$1 million to \$1.4 million compared to \$2.4 million to \$3.7 million in Los Cabos and Riviera Maya, Mexico, as well as Costa Rica and Hawaii. The average price per square foot for these condos at Punta Mita range from \$388 to \$483 compared to \$724 to \$1,050 in the other destinations.

All told, it is clear that second home luxury properties in Punta Mita offer excellent value and price appreciation, compared to similar real estate in more traditional destinations like Hawaii, Costa Rica and other resort regions in Mexico.

DINE, Punta Mita's master-planned developer/owner, foresees a strong outlook for residential sales in the next two years, thanks to the late 2008 opening of Punta Mita's second 18-hole Jack Nicklaus Signature Golf Course, and the 120-room St. Regis Resort Punta Mita, joining Four Seasons Resort as the second international luxury hotel brand within the private gated community. St. Regis guests will enjoy a 10,000-square-foot spa and fitness center, two restaurants, butler service and a private beach club with a poolside grill. The St. Regis Beach Club is also accessible to Punta Mita property owners as part of the Club Punta Mita amenities, and the initial phase of Punta Mita Tennis Center's expansion was completed in September 2008.

Looking ahead, this wave of new, high-end amenities can only add value for investors looking to buy a second home in a master-planned community that continues to rise in stature.

For a complete copy of the study, please request from info@puntamitaproperties.net.

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