

Why did you end up choosing this specific country and the specific location?

Over 2 years ago, I heard a radio broadcaster quote "International Living", saying Ecuador was ranked first in the world for retirement. I did my own inquiry and found out that Ecuador was ranked first for many years. Then I started researching Ecuador myself. Retirement, cost of living, the weather phenomenon (hurricanes are inexistent in equator), the crime rate, transportation, the health care system, benefits to seniors, government stability for the past 10 years, lots of progression. Note that all Ecuadorians are obligated to vote or else they are fined (wow).

Ecuador is ranked 13th in the world for health care according to "Bloomberg".

Expenses in Ecuador can range from US \$1400 a month including rent. I however am alone and according to my research will be spending a moderate US \$550 per month. This includes Direct TV, Internet, cell phone, food, gas (motorcycle), home insurance (\$285 per year), municipal taxes (less than \$200 a year), and the Mirador fees for landscaping etc. (presently at \$120 per year), and my medical insurance \$73. Take note that any resident in Ecuador has free hospitalization if they are sick or injured, this goes for tourists also. A doctor can give you a check-up in your own home for \$20 and then you make an appointment with a cardiologist and see him the next day because there is no waiting time and at the cost of only \$80. WOW.

At what stage is your project... have you started building?

In my research I stumbled upon HolaEcuador around November 2014. I checked out their website, read blogs and blogs. What impressed me was Gordon Poole being a building engineer and interested in making peoples' dreams come true. I will be retiring at 58 in less than 25 months from now. I researched the minimum and maximum retirees can withdraw from their locked or unlocked RSPs and saw my financial advisor.

I bought a lot in zone C sector 39. I looked at models HolaEcuador had to offer. I opted for a custom build to fit my budget. The process was really simple as my contact had coached me patiently with every inquiry I had. The designer emailed me electrical, structure, lighting, plumbing, kitchen (I opted no gas to my home), plans. I checked them thoroughly. During the build, I never visited Ecuador. They sent me a Google photo link and every week or so they added photos as the building progressed. When finished in January, I started looking for flights and proceeded to book my home inspection and transfer of ownership. I traveled the whole coast, 5 hotels, 5 cities, and made 2 visits to my home (only 1 for what I had to do though). The people at HolaEcuador are very happy, and this is a contagious feeling.

My next visit was to buy appliances and furniture in July. I visited a few stores in Manta, they deliver within 24-48 hours. Appliance store, delivers for US \$50 and my furniture store for US \$70. I have 6 weeks vacation per year and will be spending every one of those "at home".

Have you been to the site either before or after you made your purchase?

No, only once after the house was ready for my inspection.

In the last two weeks I have visited Manta (45 minutes from Mirador), Puerto Lopez (40 minutes from Mirador), Montañita and Salinas as well as Guayaquil (airport city). I travelled in an air conditioned luxury bus ride for 3.5 hrs which cost me US\$ 6 from Manta to Guayaquil. Gas prices on the coast are 39 cents per litre or \$1.48 per gallon. I have eaten a half chicken rice meal with vegetables for \$6. Breakfast with eggs and fresh fruit is less than \$4. Coffee is amazing. The best I had was at a hotel in Puerto Lopez - they buy organic beans locally from a woman farmer. You can get 1-litre bottle of beer for \$1.25 at a store (\$2.50 in a restaurant on the beach side). Much cheaper meals can be had if you walk just one or two streets from the beach side. Along the Ecuadorian coastline there is a panoramic highway. Every bus flashes its headlights and if you wave, it will stop. They charge from \$1 to \$2 depending on where it is you are going.

I did not encounter any inconvenience. Ecuadorians I met were extremely friendly, religious and kind.

What steps did you take to satisfy yourself this was a reputable company and that the investment would be a safe one?

You can check with the business bureau and the Ecuador consulate or embassy on their reputation. There are no problems. I made three deposits during the construction of my home. I went to my bank, got bank drafts from my bank to deposit into the HSBC account of HolaEcuador. HSBC gave me a receipt upon which I scanned and informed of my payment via email. An initial deposit was made to secure the legal procedure and the notary fees for my lot. The first payment was made when the structure of the house (concrete) was finished. The 2nd payment was for the indoor finishing. The final 10% (minus the deposit) was due upon my final inspection and transfer of ownership.

What has your experience been in dealing with HolaEcuador and its representatives?

Every email was answered. Every question was provided with a detailed response. At times I phoned and never had an answering machine. These are pleasant people to rely on. I relied mostly on my designer's insights to suggest décor, colors, and paving stone design, etcetera.

Were they forthright and responsive?

Prompt, amiable and gave me the impression they were happy to serve and always prompted me to never hesitate.

Would you recommend this project to a prospective investor?

Of course, and I have to over a dozen interested people. One which is a friend of mine who has bought a lot beside my house.

My lot is 500 feet from the pool area which includes a magnificent synthetic FIFA size soccer field with a jogging track around it, a basketball court, and 2 tennis courts. This place has chairs, tables, showers and bathrooms. Everything was clean.

The gardeners are always busy tending to their art. Beautiful plants and gardens everywhere. I met others at the restaurant on site at Mirador. Just kept my ears open and everyone is happy there.

Do you have any regrets so far?

Consider the fact I used to spend over \$1000 for a week in the Caribbean, a couple of times a year, as most of us do. I'll be living this 52 weeks a year for less than \$6000.

The USD exchange rate: I am pleased to have US dollar equity. Note that even the CDN \$ being low and a USD is almost 1.42\$ to buy, in Ecuador you can buy a dozen bananas for \$1. Everything you buy there is way lower than buying CDN. It is profitable to live there, even at this exchange rate.

When one checks Costa Rica (with hurricanes and all), they see that the investment has gone over 300% in the last 10 years.

I hope you make a great decision. Remember me if we become neighbors.

Dennis
HolaEcuador client