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# COST OF LIVING IN BELIZE

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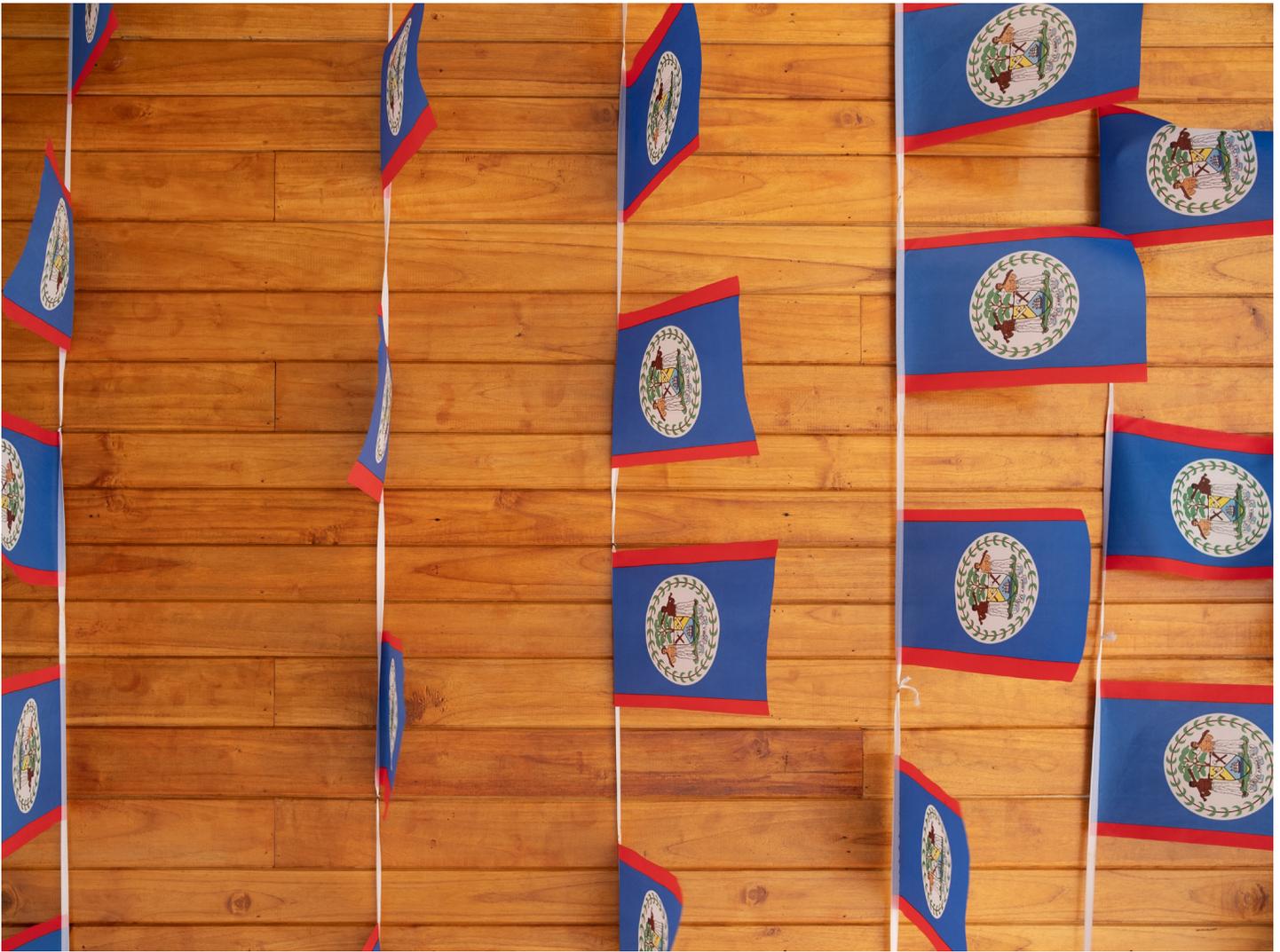
# ATTACHMENTS



[Food Prices Special Report.xlsx](#)



[Income Tax Sale Form.xlsx](#)



I'm sure we all remember 2008. I sure do as I lost a lot and that was the time, I was selling everything already to get my butt to Belize. I will say that just like things went on and we recovered we will do so again with this virus. It was not the 1st and will not be the last.

All this said..... Were we prepared for COVID-19? Will we make changes for the next one? Are we prepared to make sure if we were not ready to make sure we are ready if something happens again? For help follow my friends Peak Prosperity <https://www.peakprosperity.com/> Its up to us to be prepared, and like many people we follow: we ask what did you learn in the good times? "Not too much" What did you learn in the bad times? "We learned to have some cash." I was shocked to hear 65% of American's don't have \$500.00 in their account. So, after or POST COVID 19 some people will want to change and make things better for themselves. One way of doing that is moving to a place where the cost of living is cheaper, healthier and a slower pace of life.

Many of you know me and my story. If you don't send me an email to [david@carribeancapitalgroup.com](mailto:david@carribeancapitalgroup.com) and I will send you my story on how I moved to Belize from the USA. I moved to Belize after 2008 crash and started over. I was hard working and determined to change and grow as a man. Here are some reasons why I moved to Belize, I feel some of you may want to as well.

A few reasons why I moved to Belize:

- **Caribbean Weather**
- **Very Friendly Diverse People**
- **English Speaking**
- **Awesome food**
- **Safe/ Stable Government**
- **Business Friendly**
- **2:1 Currency Conversion**
- **2nd Largest Barrier Reef in World**
- **T-8 Tax Haven**
- **Lots Of Outdoor Activities**
- **Low Price Property**
- **Centrally Located to USA**
- **No Capital Gains Tax**
- **Very Low Property Tax**
- **Full Title Ownership on Property**
- **Excellent Investment Opportunities**

Those are a few of the reasons why people are moving here. Before COVID-19 Belize was experiencing record tourist every year since 2011. Over 90% growth in tourism for a time period from 2011 to 2019. They were coming here for the same reasons I did, and I bet that after people been in their house in self isolation they will start coming again. And our growth will continue to skyrocket. The few months we Belize Borders we closed, and no tourist allowed will bring our numbers down to even or a slight negative. Not sure but time will tell.



So, a question comes up is can you save money by living here? In My RE/MAX 1st Choice Belize company that is one of the top questions I get. There are articles that post that you can live in Belize on \$1,500.00, is that true?

How much does it cost to live in Belize? That really is a hard question to answer because it depends... Depends on Your Likes and Dislikes... Depends on the location you live in Belize, tourist Area or not? Depends if we are including a mortgage or rent... Depends on how much you like to eat out.

How I answer is this... Let me tell you how I live and what I pay, and I'll give you some ideas on cost around the country. Prices does vary from store to store and these are generalizations. Thank you for taking the time to read and I hope you find it very helpful.

## UTILITIES

The Most expensive utility is **Electric\***. BEL is the company here in Belize. We do make some of our electric, but majority of it we get from buying it from Mexico. Electric is the same throughout the whole country and it is .41 BZD / KWH. I have a 2-bedroom house about 1,200 sq' and run my A/C 24/7 at 83 degrees F, I have 7 +/- ceiling fans on, a floor fan, washer, dishwasher, etc. My electric bill runs around \$550 BZD a month. My Dryer, Hot water heater and Stove are Butane. At my house in San Pedro we run the air 75% of the time and at 80 degrees. Dryer we don't have, stove and hot water heater are Butane. House is concrete and about 900 sq' and my electric bill here runs like \$250.00 BZD.

**Butane** is like gasoline and diesel, so it fluctuates a lot. But this will give you an idea around the country it is .93 per pound or \$4.20 a gallon. Again, prices are in Belize Dollars.

**Water** is BWS and I pay .01/gallon and some areas of Placencia is .06/gallon. My water bill is about \$65 BZD a month in my Placencia house. If that bill were let's say Maya Beach, it would be 6 times that. A lot of people put water cisterns and use either as back up or even as a main water source. San Pedro is another Tourist Area where I have a home. The bills are about the same. My water is more like around \$85 a month in San Pedro.

\*Electric and other bills can and are more for a business.

**Internet** is a lot more competitive since there is competition. We have seen a nice increase in speeds and prices coming down. When I first came to Belize it was hard to get a .5Mbps and now we see 2 to 120Mbps and even higher. One company BTL, which is one of 2 phone companies and they have Fiber Optics and so prices range between \$69.00 for 10Mbps to \$189.00 BZD for 40Mbps a month. They offer triple speeds when you buy one of the packages. Then Smart the other phone company is 5Mbps for \$25.00 BZD to 32Mbps for \$136.00. then the cable companies offer internet as well.

**Cable** is mostly bootleg cable so we can get over 150+ channels for \$50 to \$80 depending what location you are in the country. The tourist areas are a bit higher than the other areas. We do have dibo boxes now so we can tape some shows.

**Cellular Phones** are mainly pay-as-you-go from either Smart or BTL companies. You can get postpaid plans and like my company plan is 2 Lines PLUS a Fax line for my Placencia Office, 1 line for my Hopkins office, internet for Placencia, my cellular phone and my cellular phone internet and any calls over a certain amount of minutes we get charged. So, my BTL bill runs around \$1,200 to \$1,500 a month BZD.

**Garbage Pickup** is pretty much like in North America if not better, lol In Placencia they come to my house and get my garbage two times a week and that is \$22.00 BZD a month. For San Pedro and other Towns, it is included in the Taxes for the property.

## TAXES

Property tax on my home in Placencia is \$26 BZD a year, yes, A YEAR. My house in San Pedro, it's a little more due to it being a town and it is \$161.00 BZD a year for my house in San Pedro.

Income Tax is a flat tax based on your gross. One of the highest tax brackets is commissions at \* 15% but most of the country is at 1.75% for like stores, trades, etc. We do pay monthly not 1 a year like most developed countries.

[\\*See tax monthly form](#)



# INSURANCE

Golf Cart and Motorcycle Insurance is \$100 BZD a year for Liability only.

My 1999 Toyota Rav 4 Insurance is \$500 BZD a year.

My 2013 Isuzu Pick up is like \$1,400 a year full coverage including glass breakage.

My 2018 Nissan Kick is like \$2,400 BZD a year for full coverage including glass breakage.

House insurance runs around 1.5% of the house value you can exclude the lot for a concrete house

A mixed house (concrete base and wood top) would be around 2% and a all wood house would be around 3% a year.

This is all perils insurance so includes everything: flood, fire, hurricane, theft, etc. The only add on is contents insurance.

Health Insurance and life insurance is all available, but it depends on age, history and will most likely be cheaper than the US for sure.

There is also a license plate fee as well every year based on vehicle weight. Most are under \$200 unless it's a large SUV, bus, etc.

# FOOD, ELECTRONICS & HARDWARE

When it comes to this it's good to keep in mind that if it is made and grown here it will be cheaper here. We don't have Chains here fast food or grocery stores. So, you will not find a Burger King, McDonalds, Pizza Hut, etc. You will not see a Target, Wal-Mart, Sam's, Rooms to Go, Best Buy etc. We have stores called Courts, Mirab's, Brodies and Publics. When it comes to shopping you must plan. If you see something you like get a few, lol. I love Olive Garden Dressing. I saw in a store for the 1st time and bought 1. A week later I went to get a few more and they were all gone. Same with All Beef Hotdogs. They were \$20.00 BZD a pack and gone very fast. So what



I am saying is just plan better. You must go to a few stores instead of just 1 like Piggly Wiggly, Publics, or Wal-Mart and get everything you need. Some stores have different things, and some have the same things but cheaper. Brodies and Publics are our grocery stores.in the City. Brodies is like a Piggly Wiggly, Bilo, HEB, Winn Dixie, Publics, you know.... Lol They have some clothes, stationary, grocery's, Deli, Pharmacy, etc. Then each town or village have their own stores that are mainly owned by the Chinese. They are so cool; you can ask them to get something and they will try it. If it sells good you will see it a lot. We tried that a few years ago with a new thing called Greek Yogurt. Now most stores have it country wide.

Court's is like a Rent to Own place but have nice mattresses like US brands and they do have a cash price. You can get everything there from yard equipment, furniture, appliances, kitchen things like blenders, mixers, microwave, etc. Mirab's has 2 stores, 1 is a appliance place that sells just appliances. The other is a brand new nice 3 floor place that sells everything from housewares to electronics, perfume, appliances, and the top floor is the Ashley Furniture. They have beds, tables, recliners, couch sets and

accessories. Very nice store.

You can order stuff from Amazon, Wal Mart, Rock Auto, etc. and have it sent to a Shipper and they will send to Belize. I use a company Called Cayo Cargo (there are others) and they charge \$1.25/ pound USD and includes shipping and duty. They have offices in Houston and Los Angeles. I use them a lot for over 10 years and I think only lost 1 package in all that time. So, when I order from Amazon for example, I ship to them and they bring it to my house. The shipping with Amazon Prime is free so I just pay the shipping. I have purchased tires, pots and pans, TV's, all kinds of stuff. Now Belize has a lot of stuff and good quality. I just bought a 50" Samsung Smart TV in San Pedro and paid \$1,600.00 BZD the prices have come way down. That TV here use to be like \$6,000.00 a few back. Items like tools, battery operated tools, paint, etc. are expensive. I just bought a DeWalt 20V XR set that includes a impact drill and regular drill, 2 batteries and charger and that was about \$850.00 BZD.

## HEALTH VISITS

I can go to a government doctor and show them my Belize Social Security card and pay nothing. For specialist it does cost. To See a private doctor a

basic visit will be around \$50 BZD to \$65 BZD plus

medications. I try to get my blood work done every 6 months and I get a full panel to include liver, PSA, HIV, CBC, BMP, HDL and LDL. These tests run about \$350 BZD

Here are a few encounters I have had in the last few years:

I had a skin cancer spot on my chest and to get that checked, a 2nd opinion, have the doctor remove it, sent to lab to check margins, and a couple follow up and it cost me around \$3,500 BZD.

A C- section at a private hospital to include 3 nights in a private room, operating room, anesthesiologist, OBGYN, Pediatrician and supporting staff, and follow up from doctors till you are discharged. This fee was \$5,000.00 BZD



## HOUSING LONG TERM OVER 1 YEAR

This is all over the place as well. We have everything from a room with a shared bathroom to a luxury ocean front 6 or 7 Bedroom and everything in between.

**Placencia Peninsula:** A 1 room place without running water is about \$450 BZD a month. Then a 1 Bedroom with running water is about \$500 BZD a month (no kitchen) To get a kitchen will run around \$700 BZD a month. A 1 Bedroom with kitchen close to Sea I have seen in the \$900 BZD a month, then a 2 Bedroom can run in the \$2,000 BZD a month which has A/C. 1 Bedroom on the Sea is about \$1,400 BZD a month.

**San Pedro:** A 1 room place without running water is about \$550 BZD a month. Then a 1 Bedroom with running water is about \$650 BZD a month (no kitchen) To get a kitchen will run around \$800 BZD a month. A 1 Bedroom with kitchen close to Sea I have seen in the \$1000 BZD a month, then a 2 Bedroom can run in the \$2,000 BZD a month which has A/C. 1 Bedroom on the Sea is about \$1,700 BZD a month.

**Cayo:** A 1 Bedroom with running water is about \$200 to \$300 BZD a month (no kitchen) To get a kitchen will run around \$225-\$400 BZD a month. then a 2 Bedroom can run in the \$400 to \$600 BZD a month with no A/C.

If you are interested in establishing an **affordable offshore home** as your primary or secondary residence email me for current homes available that'd be ideal to meet your needs, wants and desires. If you're interested in escaping the congestion of the states for a while and enjoying the beauty of Belize, email me for some great **vacation properties** ... Come, stay awhile, and take a look at various **investment opportunities** while you're here (Trips are more fun when they're **tax-deductible**). If you're interested in investing in Belize properties before financial leverage triggers values to rise significantly, email me to set up a time to discuss your investment goals and explore the possibilities.

I am the Broker/Owner of [RE/MAX 1st Choice Belize](#), which is one of, if not the largest real estate companies in Belize with over 12 agents. We are here to help educate you on buying and investing. If you are interested in going bigger faster and want to invest passively make sure you sign up for my questionnaire on what you are interested in and our newsletter.





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