

covered person is not unusual at the higher end of the age scale.

When considering replacement insurance, carefully assess your own situation, taking into account your age, any pre-existing medical conditions and your intentions in the event of a major or long-term illness.

Real Estate Issues

For many Canadians, owning their own home is part of their dream of an ideal retirement. This is also a practical issue since good rental accommodation is expensive in many popular destinations, especially as furnished homes are often the norm for expatriates. While it is prudent to rent for a time before you decide on a particular location, purchasing a condominium or a house is an option you may want to consider.

Property Ownership

Purchasing property in some countries can be risky because of the difficulty of obtaining clear title. Careful research and professional legal representation are essential to avoid falling victim to unscrupulous operators. In some countries, you can also buy title insurance.

Coping with Culture Shock Travel

Visit other parts of the country in which you are living. This will raise your awareness of local history and culture and make you feel more at home.

The right of foreigners to buy certain property is restricted in some countries. In Mexico, for example, Canadians and other foreigners require special permits to buy land. They cannot own land within a 100-kilometre band along the borders or a 50-kilometre zone along the coasts. In addition, they cannot own mineral or water rights. They may, however, set up trusts to hold restricted property for them.

It is difficult for foreigners who are not locally employed to obtain conventional mortgage financing in most countries. If you still have Canadian residency status, your Canadian bank may extend a personal loan based on your Canadian assets and your credit rating at home, but in general the terms are not nearly as favourable as they are for mortgages.