

Title:

Update: Palacio de Bahia Back On! 07/05/07

Word Count:

210

Summary:

Palacio de Bahia is now back on, but it is a different building. Now it is 83 stories down from 97.

Keywords:

asset protection, offshore banking, offshore bank account

Article Body:

Palacio de Bahia is now back on, but it is a different building. Now it is 83 stories down from 97. It still has a hotel. We are not sure about the prices but we are thinking the prices will be higher. The average price of a new project condo in Panama City is now \$2,000 a sq. meter. Some of the icon projects are being offered for \$3,500 a sq. meter and everything in between. Some think Panama will reach \$5,000 a sq. meter. Others think prices will recede back to the \$1,000 a sq meter previous level. We are in the middle somewhere thinking between \$1100 and \$1800 a sq. meter to be about right for this market.

Please bear in mind to the European who is on a Euro economy buy in Panama, which is on the US Dollar, reflects a discount of better than one third. Once the dollar regains its strength (or for some readers I should say if <smile>), the European market will dry up and then who knows what will be.

Stay tuned for more updates as they come in.

Once again our position is if you cannot go into the home and turn on a light and flush a toilet do not buy. We still favor the existing housing market.