

# The best mortgage credit options for buying land





Are you looking for a new home but do not find the one that has everything you want and need?

It is very possible that you have visited an infinite list of houses, different neighborhoods, new and used houses but, for various reasons, so far none meets your needs.

Imagine being able to buy a lot in a private residence in Mérida [like this](#) and build a divine house, with the perfect spaces to design spacious rooms, the spacious kitchen overlooking the garden and the pool ...

Sounds more than perfect ...!

What worries you, however, is that there are no accounts with enough savings to do so right now.

I understand you ...

The good news is that, there are banks that give credits for the purchase of land and also for construction in it.

Another option is to obtain a loan to buy the land with bank credit and constructions with their own resources, with credit or both.

## 4 Credit options to buy your land



Although there are different banking institutions that give mortgage loans, the following, according to our research, are the ones that have the best products:

- [Scotiabank](#)
- [Inbursa](#)
- [Bancomer](#)
- [Banorte](#)

All of them handle credits for purchase and construction of land and although they vary in amount and interest rates, installments, commissions, etc., they have the best market conditions at the moment.



Many times we think that the best credit is the one that offers the lowest interest rates, but when analyzing and comparing loans, sometimes opening costs, appraisals, commissions, insurance, etc., can make it more expensive at the end .

Some banks, for example, have timely payment benefits that are very convenient: they decrease the amount of payment or the credit term even if the interest rate is higher.

If you are considering opting for a loan to buy land, it is important that you:

- analyze and compare what costs each credit entails
- Always read the letters "chiquitas" (small printed letters)
- advise you before making this decision

Our best recommendation is to consult with a professional Mortgage Loan Advisor who works with different Banks

With their experience, iwill help you to do the analysis and to thoroughly review the type of customer you are, (what they call "profiling the customer").

There are variants in credits and according to this, the product that suits you according to your ability to pay, working conditions, etc.

["Crece Asesoría Hipotecaria"](#), through its director Jorge Olmedo, is an ally of Yucatan Properties in



this area.

Several of our clients have received from him a detailed guide to carry out all their procedures and accompany them throughout the process until the signing of the contract.



## Final Considerations

Building the house you have always wanted with a loan to acquire land or to build on your own land, is possible through bank financing.

If you are looking for [residential land](#) in Merida, you are in the best hands. Fulfill your purpose for 2017 and open your new and desired residence.

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