



# Mexico's New President

Felipe Calderon is Mexico's new President, as of December 1, 2006. He is pro business and pro foreign investment! This policy is positive for foreigners who own and/or want to own real estate in Mexico. President Calderon proposes to maintain and enhance the monetary/ fiscal/ economic programs conducted under the "reformist" President Fox that has been in place for the past six years. Senor Calderon wants to create more jobs for the young and insert first year tax exemptions for the newly employed.

Like President Fox, President Calderon understands that real estate is an economic engine and wants to boost the Mexican economy by constructing an extensive highway/roadway/ infrastructure system to promote "drive in" tourism. Tourism would be a major priority for this new administration.

Felipe Calderon is very much a communicator and proposes a very active foreign policy. He wants to have a stronger relationship with the United States. President Calderon is a firm believer in NAFTA. He believes a strong NAFTA policy will promote Mexico's economic development and aid to reduce immigration into the United States. He is a proponent of "Free Trades for the Americans", and a critic of Venezuelan's President Hugo Chavez. Bottom line, he wants to partner up with the United States.

President Calderon, like President Fox, will promote increased housing for all sectors of the Mexican population. He promotes housing developments for foreigners in the resort regions and will assist Mexico's commitment for stronger ties to Wall Street and this

other global economic marketplaces. President Calderon wisely kept in place President Fox's Secretary of Housing (Conafovi) Carlos Gutierrez and Sociedad Hipotecaria Federal (SHF) director Guillermo Babatz. These 2 individuals drove the housing engine in Mexico for the first 6 years and should continue this trend during this administration

On December the 4<sup>th</sup> through the 6<sup>th</sup>, in La Jolla, California, more than 400 U.S. investors, lenders, developers, and allied real estate professionals gathered with their Mexican counterparts at the Mexico Resort Development Conference to investigate, plan and promote real estate opportunities in Mexico for this forth-coming year. We at the conference were bullish and look forward to a prosperous year in Mexico. This was the most informative "Mexico Real Estate" conference I have attended. We wish President Calderon well!

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