

INTERNATIONAL LIVING

SINCE 1979

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Freezing in an Irish Cove... and Other Slow-Travel Luxuries



For the last six weeks, I've been renting a cottage on the southeast tip of Ireland.

It's in a picturesque village called Dunmore East, one of those secret seaside havens only the Irish—and a few suspiciously regarded Brits—seem to know about.

With its measured pace, astonishingly friendly people, and rolling, languid stretches of green, Ireland has become a welcome retreat from my sunburnt Florida home and the lunacy of life in the States.

When you have the privilege of going abroad for more than a week's holiday, you have time to discover tucked away haunts... bizarre and delightful customs... and a few latent talents you never knew you had.

For example... I've learned to drive on the left without hitting a cow.

I've joined in the morning ritual of "going for a dip" in a 45 F sea (a fabulous if bonkers way to make Irish friends).

I've gone kayaking along dramatic cliff coves and learned loads of local expressions, like "it's grand" (wonderful to bloody awful, depending on tone).

I've discovered "toasties" (the Irish version of grilled cheese) do NOT go in a toaster.

In the coming months, we're bringing you new ways to slow travel and experience the same luxury of time—time to reset and take in the world in gorgeous, leisurely bites...

And we're kicking it off with The Modern Grand Tour, a slow romp through Europe (sans corsets and chaperones) that deftly navigates the Schengen Zone.

We also invite you to meditate in the waterfalls of Japan... take a luxurious spa retreat in the Ecuadorian jungle... and to explore a remarkable town on the Turkish Riviera, where a blissful, low-cost Mediterranean life can still be had.

If a rich overseas life from the comfort of your sofa is more your style, we've also included ways to generate passive wealth abroad... one of which our international real estate expert calls "the most lucrative asset on the planet."

Stephanie Reed

Stephanie Reed, Editor-in-Chief

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EXPERIENCES

Meditate Under Waterfalls in Japan

I waited at the foot of **Dainichi Waterfall** in **Mie, Japan**. Then, following my guide's example, I bowed to the waterfall and sat on a rocky ledge to meditate, the falls cascading on me from 50 feet above.

When the guide rang the bell, my eyes opened, and I saw my wife and five other wet meditators through the veil of falling water.

This was our first stop on our waterfall meditation tour within Mie's **Akame 48 Waterfalls**. That's the name of the unspoiled ravine lined with green ferns, thick vines... and, of course, waterfalls.

The morning had started with a short hike and a waterfall meditation tour there. The brief session had rejuvenated me, and I was ready to meditate alongside—and under—more waterfalls.

As the valley zigzagged, unique waterfalls, pools, and cliff walls appeared one after another. Nunobiki Falls dripped silky white water. Senju Falls's tiny cascades were a thousand waving white hands. Reija Falls poured into a turquoise basin. I peered down, hoping to see the endangered Japanese giant salamander. It eluded me, but I saw hundreds of fish.

The bird, frog, and cicada calls, and the cascading, splashing, and murmuring of dancing water mesmerized me. And the natural beauty of the well-conserved valley replaced the worries that ricocheted inside my head. I could see why ninjas had once trained here... centuries before I'd set foot on this ground.

After completing the three-hour hike, my legs were sore, my torso sweaty, and my feet muddy... but I felt cleansed.

You can reach the falls on a 90-minute train from Kyoto to Akameguchi Station on the Kintetsu Line, followed by a quick bus ride. Spring and fall are the best times to visit, with the former offering cherry blossoms, and the latter a dizzying array of autumn foliage. The trail is fairly manageable, although be aware that it includes stairs and occasional steep inclines. Book a tour or accommodation [here](#). —Greg Goodmacher



Beefeaters are thought to have earned their moniker from the royal tradition of the Sunday roast.

BON APPÉTIT

Instead of Sunday Brunch, Opt for a Roast

Fish 'n' chips and [Cornish pasties](#) aside, nothing quite encapsulates British cuisine like the Sunday roast dinner.

Think a heaping plate of juicy, roasted meat, accompanied by a hearty serving of creamy mashed potato, and an assortment of tender cabbage, carrots, and parsnip... all smothered in a velvety blanket of gravy.

The humble Sunday roast has served as a reliable comfort food for centuries. Its origin allegedly dates back to the table of King Henry VII, when royal guards were granted a bounty of roast beef each Sunday... earning themselves the moniker of "Beefeaters."

If you come to Britain, it's something to experience. A gathering on the scale of Thanksgiving is a regular Sunday here.

Vegetarians can also partake in the tradition with nut roasts, vegetarian pies, or soufflés. If you're still hungry, you can select from sides of extra veggies, like the popular cauliflower drenched in cheese. Don't forget the Yorkshire pudding—this

Sunday roast staple is a flaky, savory pastry, best enjoyed with gravy.

[The Black Friar](#) in Manchester is one of the most popular places for a Sunday Roast in the Salford neighborhood, and is available every Sunday from 12pm until they run out. You can choose from lamb, cod, roast beef, dry aged beef, chicken, a burger or pie, or the vegan roast. Two courses will run you £30 (\$37), while three courses ring in for £37 (\$46).

Or head to Leeds an hour away, where you can enjoy the [Ox Club](#)'s Sunday roast (prices vary but expect to spend £30–£40, or \$37–\$50) as featured in the Michelin Guide.

Or check out one of London's oldest restaurants, [Rules](#) in Covent Garden. Founded in 1798, this establishment has hosted some of the world's most prestigious names: Charles Dickens, Laurence Olivier, Charlie Chaplin... Rules offers a delectable roast rib of beef for two, served with buttered greens, Yorkshire pudding, and a red wine jus for £50 (\$62). Be sure to book in advance. —Kristin Wilson

CURIOSITIES

The *Dos* and *Don'ts* of French Manners

When in Rome, do as the Romans do. A great proverb... but not easy to apply to France, where centuries of subtleties and nuances make things *très compliquées*. Though I've lived in France for decades—and married a Frenchman—I still commit the occasional faux pas.

Here are a few *dos* and *don'ts* that I've learned over the years...

- DON'T talk about money.
- DON'T arrive at the announced time. (15 minutes later is okay. Any earlier? *Oh là là!*)
- DON'T bring chrysanthemums (reserved for cemeteries) or carnations (bad luck) to a dinner party.
- DO put your hands *on* the table, not under it (to avoid accusations of hanky panky).
- DO be aware that *les bises* (air kisses on the cheek) vary wildly depending on the region and the relationship. Men can give *les bises* to women, but generally don't to other men. Women often give unfamiliar men a handshake. In short: it's complicated. So do your research ahead of time!
- DO play it safe when deciding whether to use *vous* (the formal “you”) or *tu* (the informal “you”). Start with *vous* and only go to *tu* if asked.
- DO smile. And don't be surprised if no one smiles back. Remember: the artist Jean Cocteau called his compatriots “Italians in a bad mood.”



The cardinal rule of the French: Say hello to the owner when entering an establishment.

You may never master all the rules of etiquette that have been refined since the French kings pitched camp in Versailles... but here's a real no-no. Never ask a question such as “Où est la Tour Eiffel?” without the indispensable, non-negotiable, “*Bonjour, Monsieur*” or “*Bonjour, Madame*.”

Not too long ago, I unwittingly made this fatal error. The scene of the crime: a newspaper kiosk. Not seeing a soul, I was

leaving when the owner appeared out of nowhere and hailed me with an outraged “*On dit bonjour!*” You must say hello!

If this “*bonjour*” rule is the only one you get straight, don't worry about the others. Should you move here as I did, you'll learn the hard way. If not... relax. Being a foreigner is your best excuse.

—Harriet Welty Rochefort

Editor's note: You can learn more from Harriet in her [charming books](#) on French culture.

TECH TIPS

Use One App for eSIMs Across the World

The abundance of international data plans is confusing and... if done wrong... expensive.

But like most problems, there's an app for that.

I've been using [Airalo](#), a mobile eSIM (digital SIM card) marketplace, on my travels. (You can read more about eSIMs in our [August issue](#).) The app offers convenient access to more than 200 local, regional, and global data

packages at competitive prices. You can get packages that include SMS texts and calls... but I usually opt for WhatsApp to sidestep that need.

Using the app is easy. Select where you're going, pick your plan, and check out. Airalo will walk you through installing and activating your eSIM and you're good to go. (I also received 5% of my purchases back as a credit toward my next data plan, so frequent travelers have

further incentive.)

I most recently purchased the Eurolink eSIM through Airalo for a backpacking trip, paying \$37 for 15GB total. This covered me all the way from Ireland to Montenegro over 26 days... plus, I was able to easily top up my 10GB plan with 5GB when I ran out of data.

That refill came with a peace of mind just as valuable as a mobile onnection.

—Kyle Beck

UNIQUE STAYS



NAB MEXICO'S LATEST RESIDENT VISA

Ted Baumann

[Mexico](#) is one of the most popular destinations for Americans looking for a life abroad... since there's an easy way to live in the US's southern neighbor.

The Mexican government offers the [Temporary Resident Visa](#), which allows you to remain in the country for one year and can be renewed for up to three additional years. It's been called a digital nomad visa for its popularity among those travelers, but it isn't specifically geared to that. In fact, it's well-suited for those looking to retire abroad, since you're eligible to apply for permanent residency after four years.

You just have to have enough income—from outside of Mexico—to pay your own way. Think a salary, pension, or Social Security.

There are three different ways you can qualify for the temporary resident visa:

- 1) Maintain an average balance of \$43,000 in your bank for a year prior to your visa application.
- 2) Own a property in Mexico worth at least \$346,000.
- 3) Prove that you've earned a minimum of \$2,595 a month for the six months prior to your visa application.

If you meet one—or all—of these qualifications, you'll be required to visit a Mexican embassy or consulate and pay a \$48 fee. Then, once you've submitted your documents and undergone a brief interview, you'll get your visa within a few short weeks. (Some report receiving the visa at the interview itself.)

If you're in Mexico on the temporary resident visa, you can enter and exit the country as you wish.

Plus, you can bring a [U.S.-licensed car](#) with you and import personal and household belongings without any import duty. You'll even be eligible for Mexico's public [health system](#).

Enjoy Creature Comforts... in Ecuador's Jungle

If you've ever thought about visiting a rainforest, but the idea of bushwhacking in the jungle seems overly ambitious, Ecuador's luxurious [Mashpi Lodge](#), billed a "rainforest hotel in the clouds," might be your ticket... especially if you prefer a bed to a bivouac and haute cuisine to hot dogs. It isn't cheap... but I think it's worth the cost.

I grew wary during the four-hour [journey](#) from the bustle of [Quito](#), Ecuador to highways, then local roads, then dirt roads... then jungle paths. But then up rose Mashpi Lodge, a wood, steel, and glass eco-lodge... that includes creature comforts like a spa, wellness center, and restaurant.

The deal was sealed once we reached our hotel room: floor-to-ceiling windows provide views of species found nowhere else, including 400 species of birds, 4,000 varieties of orchids, 30 species of hummingbirds, a "walking" palm tree, and the Jesus Spider (so called because it walks on water).

Our first guided jaunt into the rainforest turned up bright-billed toucans,

tayras (think weasels), a tarantula, a giant snail, and hundreds of exotic butterflies, fluttering in a kaleidoscope of colors. We were encouraged to hold the butterflies (amazing) and the tarantula (no takers).

All this hiking built an appetite. No worries—Mashpi's chefs are standing by. Can you order a burger? Sí, but why would you, when you have Ecuadorian dishes like *locro de papa* (traditional creamy soup) or *maito de pescado* (fish cooked in banana leaf) on offer?

Our next day started with a Sky Bike ride. Sky Bike is your average bike built for two—if you're a member of the Flying Wallendas. Dangling high above the jungle canopy, the front passenger sits back and enjoys the treetop views; the back person is the engine. (Choose your seat wisely.) Below: a beautiful river gorge.

Mashpi lodge is for hikers, foodies, adventurers, and nature lovers. You don't have to be in Olympic shape... but it helps if you can hike up a hill. Prices start at \$1,465 a night for two and include meals, activities, and transfer to and from Quito. —Paul Partridge



Author Paul rides the Sky Bike above the jungle canopy... and spots howler monkeys, silky anteaters, and ring-tailed coatis roaming below.

© PAUL PARTRIDGE

How to Find Rental Managers & the Best Long-Term Investments

Ronan
McMahon



■ **Charles says:** Ronan, I'm interested in buying a property overseas to use part-time and rent out the rest of the time. But how can I find a trustworthy rental manager?

■ **Ronan says:** Hi Charles, the process is pretty much the same no matter whether your rental is at home or abroad.

I don't know what stage of the process you're in, but the best way to find a reliable rental manager is to buy in a place that already has an established rental infrastructure.

If you can't find a rental manager in the place where you buy, it might be because there isn't enough demand for rentals.

When I invest, I look for "internationalized" places. By that I mean attractive destinations that draw in different kinds of people from different parts of the world. It makes for a thriving rental environment and you can be sure that you'll have lots of rental managers to choose from.

Once you have your place, ask neighbors and locals who they use and what their experience has been with them. Search online for homes comparable to yours in the same area and see if a certain name comes up again and again.

You might find a rental management company with a website ... or a manager who's working all the vacation rental sites, like Airbnb and VRBO.

It's crucial that your rental manager has a web presence. It's the best way to get your home in front of potential renters and keep a steady stream of visitors coming through your door. Look at how appealing the manager makes the real estate on their books seem. Are there nice photos? Good descriptions? Do they make you want to stay there?

If so, you may have found your rental manager.

And don't get too hung up on getting it right the first time. Finding a good rental manager is a process of trial and error. If you feel a manager isn't living up to expecta-

tations, don't be afraid to go somewhere else.

■ **Jacob asks:** Hi Ronan, I'm looking for a stable long-term investment that doesn't need to be actively managed. Do you have any suggestions?

■ **Ronan says:** Great question, Jacob. And the answer might surprise you...

When I look for long-term real estate opportunities, I start by studying the biggest macro trends at play today. What's happening in the world that will drive real estate demand for the foreseeable future?

Well, one of the biggest trends I'm following is the growing demand for food. According to studies I've seen, the world will need to produce more food over the next 40 years than it has in the previous 10,000 combined. And the United Nations Food and Agriculture Organization says food production will need to increase at least 70% by 2050.

Why? The global population is exploding; the UN predicts a population increase of a couple billion by 2050 for a total of 10 billion.

Plus, millions of people have emerged into the middle class of countries like China and India over the past decade. This booming middle class has more money... and they want to spend it on richer diets with more meat and dairy.

That means demand for arable farmland.

As food prices spiral upward and inflation hits record highs, farmland should be on your wish list as an investor.

Indeed, over the past 25 years, the

annual return on farmland averaged 11.5% according to the National Council of Real Estate Investment Fiduciaries' Farmland Index.

And nope, you don't need to get a tractor and pull your boots on. (Unless you want to.) Plenty of farmland plays are passive investments.

And while all those new mouths to feed are putting increasing pressure on food production, the land required to produce the kind of quantities needed is scarce. Huge swathes of the world's fertile land are in areas of geopolitical instability... think Ukraine and Nigeria.

That's not to mention the profound effect of the changing climate on farming, with droughts reducing productivity across the world.

It's not just arable land that offers opportunity. Farmland prices are increasing, driven by demand from firms that need to meet environmental objectives. These firms have a mounting interest in nature-based solutions for removing greenhouse gasses from the atmosphere.

For example, the largest investment bank in the world, JPMorgan Chase, announced last February that it had bought 250,000 acres of timberland for \$500 million. So not only is there a strong market for lumber, there's also growing value in keeping trees standing, rather than cutting them down.

Due to the strength of this emerging sector, even low-grade livestock land is forecasted to see significant growth in the coming years.

In sum: farmland offers increasing demand in years to come, has been less volatile historically than most other asset classes, and tends to benefit from inflation.

That's why, for me, it's the best long-term investment you can make.

Editor's Note: Ronan McMahon is *IL*'s international real estate expert and editor of *Real Estate Trend Alert*. Email Ronan with your real estate questions and comments at mailbag@internationalliving.com. We may publish your question along with Ronan's reply in *IL* Postcards or here in *IL* Magazine.



Historically, farmland is less volatile than other investments and benefits from inflation.

Trading Colorado Cold for a Tightknit Beach Community

Bel Woodhouse

Name: Willie Gibson
From: Evergreen, CO
Living in: Isla Mujeres, Mexico

When Willie Gibson fell ill at his apartment in [Isla Mujeres](#), Mexico, it was his favorite juice vendor who came to the rescue.

That morning, Willie had mentioned to a neighbor that he could use a healing vegetable juice, but wasn't feeling up to walking down the block to get one. A few hours later, a knock sounded from Willie's front door. Behind it: the juice vendor's young nephew, who handed Willie freshly squeezed vegetable juice before scampering away.

Willie laughs telling the story. "My younger neighbors look after and respect their elders," he explains. "I'm retired and they do things like carry big water bottles up to my apartment for me, or they ask for advice. They really appreciate us."

The community, Willie says, was part of the draw of Isla Mujeres. And he should know. Now 76, Willie had been trading the cold winters of Evergreen, Colorado for what he calls "tropical paradise" long before Isla's natural beauty made it the major tourist destination it is today.

"Paradise" isn't a stretch. Isla Mujeres' famous **Playa Norte** beach has been listed among the world's top beaches, and US News lists it as one of Mexico's top three shores. Add that to swaying palm trees, year-round Caribbean weather, and the cheerfully colored houses of the island... and it's obvious why Isla Mujeres has captured the heart of many an American, Canadian, and European expat.

So in 2021, with the cost of living in the US going up, Willie decided it was time to make his move to Isla Mujeres permanent.

Welcome to Isla, Where Golf Carts Rule the Roads

From [Cancún](#), it's only a twenty-minute ferry ride over to Isla... as the locals call it.

"It's the best of both worlds," Willie says. Cancún offers big-city amenities,

like top-tier medical specialists at major hospitals... plus theaters, Michelin-star-worthy restaurants, and an international airport.

But Willie can also enjoy being part of the community of Isla, where only 22,000 people live full-time.

Rather than buy a condo or a house, Willie's opted to rent in the **Salinas neighborhood** of Isla Mujeres. For \$600 a month, including utilities, he rents one of twelve apartments in a hacienda overlooking the nearby lagoon. When things cool off in the late afternoon, Willie goes for a long walk down to the beach and watches skaters tear up the local park.

He loves that Isla Mujeres is walkable, and that he can jump on the hop-on hop-off bus for cheap. But cruising around in golf carts is the most popular way to go about daily life on Isla Mujeres.

"You can see the whole island in about half an hour," Willie says, "and you can expect to see about 10 golf carts for every car on the road."

But almost everything he needs, he

says, is within a few blocks of the hacienda.

He particularly enjoys grabbing a bite from the nearby traditional street food carts, or from a *cocina economica*... a kitchen run out of a local's homes.

"I prefer to put my money back into my neighborhood and support local families," he says. Plus, by eating local, he gets extra bang for his buck. "A breakfast of eggs *al gusto*, coffee, and freshly squeezed juice is about \$100–150 pesos (\$5–8). Street food carts are even cheaper," he reports. "You can enjoy breakfast for under two dollars."

Hidden Gems Don't Stay Hidden for Long

The island has changed a lot, Willie says, in the decades since he first visited. With 500,000 visitors in the first three months

of 2023 alone, this tiny island and its famous Playa Norte has landed on a lot of people's bucket lists... and not just foreigners'.

The beauty of Isla Mujeres, Willie says, is that it also attracts people from all over Mexico.

But with growth comes more expensive rent. The cost of island living is higher now than ever.

"Local friends of mine moved to Cancún because rent is cheaper there," Willie says. Even so, he reports that the thriving island—full of restaurants, water sports, and tropical beaches—is still significantly cheaper than any major city in the US.

He lives comfortably on around \$1,200 a month. That includes rent, utilities, eating out, and medical checkups. (Willie's a fan of Isla's doctors, who he's befriended over the years.) And he still says that he'd make the move all over again.

So what advice does Willie have for aspiring expats?

"Spend a couple of weeks in whatever place you're considering during different seasons," he suggests. "See how it's changed. What's the availability of things you like to do?"

Willie "tested" Isla over many years, and says he wouldn't want to live anywhere other than this warm, friendly, and inclusive community.

IL's Mexico correspondent shows you around Isla Mujeres [here](#). ■

"Willie lives comfortably on \$1,200 a month."



Isla Mujeres is a *pueblo mágico* (magic town) thanks in part to its colorful buildings.

A Move to Costa Rica Leads to an Unexpected Career

Bekah Bottone

Name: Tamara Gabbard
From: New York City, NY
Living in: Sámara, Costa Rica

"After living in New York City for about seven years, it felt like I was floating through life," says 42-year-old Tamara Gabbard, a former welder.

So she bought a one-way ticket to [Costa Rica](#), and connected with a worldwide organization of organic farmers. Her first stop was helping a couple on their farm."

It got her to Costa Rica in 2016. Then, once the gig had wrapped up, she started looking for beachfront options.

Career Opportunities Abound

"I knew I wanted to make money without taking jobs from the locals and hustling all day," she says. "I came here to enjoy life. And that's when I started writing search engine optimization (SEO) projects."

Tamara had had a stint as a journalist, so she used her writing skills to her advantage. Eventually she found Copy Chief, an online community hub for

freelance writers.

Tamara made the move to [Sámara](#), tucked into a corner of the **Nicoya Peninsula**. It's easy to get to, she reports, and homey. The nearby beaches are easy to swim, and she can walk from one end of town to the other in thirty minutes. Everything she needs is there: grocery shopping at Maxi Palí, an art supply store, and an international food market.

And even in the "developing world," Tamara can easily network and find clients... thanks to the internet. "Had I not chosen to expand my horizons through moving abroad," Tamara says, "I would have never discovered the work I now enjoy."

She's currently the promotions and marketing manager for BusinessNet, a billion-dollar marketing agency out of Australia, and she manages the messaging strategy for the US-based agency TrackableMed... all from the beach in Sámara.

Tips for the Simple Life in Sámara

Tamara says that over the last six years,

the price of housing has doubled, or sometimes tripled. But there are still options in everyone's price range. A simple, no-frills *tico*-style house will cost renters \$500 a month... while a swankier roost goes for \$5,000 a month.

Her advice for those looking to move to Costa Rica: Be mindful when talking about money, especially when looking for housing. "People will charge according to what you say you can spend, even if they used to rent the property for less," she says.

Tamara lives in a two-bedroom house where electricity, water, WiFi, and rent come to \$1,200 a month. She doesn't own a car, opting to rely on public transit instead. If she needs medical care, she takes the \$1 hourly bus to **Nicoya**. And her daughter attends private school, where annual tuition is \$2,500.

"Sámara's a great place for families wanting to live in nature and enjoy a simpler life," she says. "There are lots of art and sports classes and extracurricular activities, which gives us expats many options in our free time.

"And," she adds, "I won't ever get over how beautiful it is."

On this coast, everyday scenery includes howler monkeys, fluttering hummingbirds, swaying palm trees, rolling lush green hills... and of course, the ocean. ■



Not ready to move to Costa Rica full time? Scout it out first, with a trip to the famed Nicoya Peninsula... and a stay in a surf hotel.

If you've been considering a move to Portugal for its tax advantages, don't wait.

The country is shuttering the so-called Non-Habitual Resident (NHR) program, which offers expats reduced tax rates on income earned domestically (20%) and overseas (0–10%) for a non-renewable 10 years.

The government hasn't announced an official end date yet, and messaging is mixed.

In a television interview, Prime Minister Antonio Costa was vague, stating only that the program will close to new entrants in 2024. Some in the government whisper that the NHR program could end as early as Jan. 1, 2024. But the plan is part of the Draft State Budget Law, which is yet to be ratified.

More likely, the program will be phased out gradually, with an end date of mid- to late 2024. So potentially, there's time to take advantage of it.

The one thing officials unequivocally agree: Those who join the program prior to its end date will be grandfathered in.

Portuguese residence applications typically take three to four months to complete. Once you file to change your tax residence to Portugal, that begins the NHR process, which would grandfather you into the program... even if you don't officially have NHR status when the program terminates.

In other words, those who qualify for NHR status in 2024—assuming it's still available—will be eligible for tax-advantaged living until 2034.

If you don't make the cutoff, Portugal will be less attractive from a tax-reduction standpoint, but there are still compelling reasons to relocate here... and I'll touch on those in a moment.

Retire in Portugal Now and Pay Fewer Taxes

The NHR program is best-suited for those looking to retire to Portugal or digital nomads who want to live and work in Portugal permanently.

The program imposes a flat 10% tax on pension income derived from offshore sources (e.g., Social Security, as well as IRA and 401k distributions).

American retirees in Portugal are not taxed on capital gains or rental income, nor on dividend and interest income from non-Portuguese investments.



Portugal offers lucrative tax breaks... but these could come to an end in 2024. Now's the time to act.

Last Chance for Tax-Advantaged Living in Portugal

Jeff D. Opdyke

And there are no taxes on foreign-earned income... if income is taxed in the source country.

In other words, if you as a retiree still do some online consulting back in the U.S., you will pay self-employment taxes in America... and no personal taxes on that income in Portugal.

Digital Nomads Benefit From the NHR, Too

In my opinion, the NHR program is even better for those of us still working.

Under the existing rules, offshore income is taxed at a flat 20% rate.

If, however, that income is structured as dividend pay from a corporate entity, such as an LLC... then the rate drops to 0%.

And because the income is earned (rather than derived from passive sources, like investments), Uncle Sam allows you to write off the first \$120,000 as part of the Foreign Earned Income Exclusion.

You'll owe \$0 in personal income taxes on that \$120,000.

Anything above \$120,000 is taxed at your marginal rate. Because the IRS considers a single-person LLC a "disregarded entity," your LLC income is seen as personal income by the IRS.

You'll still pay a 15.3% self-employment tax to the US, though that can be reduced by writing off expenses such as business travel, supplies, home-office deduction, etc.

In sum: Digital nomads eligible for the NHR program, and who run their income through an LLC, have an effective global tax rate of less than 15%. It's one of the best tax opportunities for nomadic workers right now.

Why Is Portugal Ending the NHR Program?

In the past years, Portugal has touted itself as a top destination for foreign nationals wanting a cheaper, higher standard of living.

Indeed, I recently relocated from Prague to Cascais, a beach community roughly 45 minutes west of Lisbon. My cost of living here is easily half of what it was in Los Angeles, where I lived before decamping to

"Enjoy an effective tax rate of less than 15%."

Europe.

In fact, there are very few beachy communities anywhere in the US where I could afford to live a five-minute walk from the beach. (And Cascais is one of the most expensive communities in Portugal.)

Little wonder that Portugal exploded in popularity. When I was in the Algarve region, a property manager told me that some locals have started calling the area “New California” because of all the West Coasters drawn to the affordable, beach-front lifestyle of southern Portugal.

Though official numbers haven’t been published, anecdotal evidence suggests that over 10,000 foreigners are part of the NHR program, which began in 2009... and that number’s increasing rapidly.

While the NHR program has a host of benefits for expats, Portugal is losing out on scads of potential tax revenue.

Portugal’s Tax and Customs Authority (the local version of the IRS) recently reported that the NHR exemption reduced annual tax revenue by €1.21 billion in 2021.

That’s the first time the number crossed €1 billion. As of 2019, exempted tax revenue was closer to €770 million.

As for local residents... well, Portugal has been hit by a number of protests as residents rail against the rapid escalation

in home prices and rent.

Indeed, *Portugal Business News* recently reported that home prices in the country are up nearly 100% between 2010 and 2023.

In neighboring Spain, the increase of the last 13 years was just... 0.9%.

Looking to Portugal’s Future

Portugal offers many advantages for expat retirees and digital nomads... namely, a cost of living much cheaper than the States... a well-regarded healthcare

system... and an enviable lifestyle, whether you seek sun and sand, wine country, urban living, or a quiet lifestyle along trout- and salmon-packed rivers in the north of the country.

And the NHR program sweetens the deal.

The NHR program is one of two reasons Portugal stands above neighboring Spain in terms of residency attractiveness. The other reason: Portuguese citizenship—and therefore an EU passport—are attainable in just five years rather than the 10 Spain requires.

Post-NHR program, Portugal will still offer lower housing costs than the US and a potential fast track to one of the most desirable second passports (EU) in the world. But it won’t boast superior tax-advantaged living.

Instead, it will be closer to Spain, with

progressive tax rates of as much as 48% on income over \$83,000. That will make Portugal far less attractive to digital nomads and retirees.

Property prices could retreat, tempering local anger. But Portugal will also lose one of its biggest draws... and could lose a host of residency applications, which would have a negative economic impact.

Indeed, Portugal recently ended its so-called Golden Visa program, which gave immediate residency rights to those who spent €350,000 on property. That program alone brought in €7.3 billion in the decade before its demise.

Killing the NHR program could see a similar impact, as would-be Portuguese residents opt for Spain, France, Italy, or Greece instead, all of which have digital nomad and retiree visa programs.

For now, the NHR program remains open... though its days are clearly drawing to a close.

So if you’re interested in trying to get in under the wire, now is the time to act. ■

**“Considering
the NHR
program?
Move quickly.”**



Jeff D. Opdyke is editor of *The Global Intelligence Letter* and *IL*’s expert on personal finance and investing overseas. Based in Prague, he spent 17 years at *The Wall Street Journal* and writes on personal finance and investment. Check out his free e-letter, [Field Notes](#).



Cascais, Portugal... where our expert reports spending half of what he did in Los Angeles. The Museum of Santa Marta, above.



You can protect yourself against the fluctuating dollar by holding foreign currencies.

3 Easy Ways to Generate Global Wealth

Ted Baumann

Nowadays, with just a computer or smartphone, you can buy and sell any financial asset traded on public markets in the United States. Plus, prices are updated in real time.

Nifty new platforms—like Robinhood, e*Trade, or broker-specific apps—can even help you manage your portfolio. With the click of a button, they'll show you how your wealth is diversified across different categories of financial assets. They can even tell you how close or far you are from an ideal portfolio for someone of your age and financial status.

But there's one thing missing from these new investing platforms: **geographical diversification**.

Oh sure, you can invest offshore indirectly with exchange traded funds (ETFs) and American Depositary Receipts (ADRs) for foreign shares held by US banks. And some big foreign companies list on US exchanges directly.

But even so, the range of options is limited. And all of these assets are traded exclusively on US markets, priced in US dollars. There is a firewall between you... and all of the wonderful opportunities available in other markets.

The Dangers of Geographical Concentration

The good news is that this is an easy problem to fix, and I'll show you how. But first, consider some of the downsides of concentrating your investments in one country's markets... even if that country is the United States.

1. You pay more for comparable assets. You're competing with other investors in the world's most liquid market. With so many people chasing the same stocks, prices are bid up much higher than in other countries.

Indeed, it's common for the price to earnings (P/E) ratio of a US company to be nearly double that of a comparable foreign business.

That means you're paying far more for the same yield than you would if you diversified abroad. That drastically limits your potential upside.

2. You get no currency diversification. Even if you buy ADRs of a foreign company, it's still going to be priced in US dollars.

If the dollar depreciates, you're not going to get a boost from the corresponding increase in the money value of foreign

assets.

For example, let's say the dollar depreciates by 20% against the euro. If you own \$5,000 worth of ADRs for a European company, the potential purchasing power of those ADRs will decline by 20%—\$1,000.

But if you held that company directly, denominated in euros, your potential purchasing power would increase by 20%.

3. You're overexposed to one set of political and economic risks. For decades, everybody wanted to be in the US market because the country and economy were stable compared to the rest of the globe.

But many investors now see the US as one of the riskier markets in the world, thanks to political dysfunction and associated economic risks. If the US government defaulted on its debts, for example, the value of Treasury bonds would collapse, destroying bank balance sheets and leading to bank runs. The value of stocks would collapse.

If worse came to worst, having all of your assets in the US could lead to catastrophe.

The bottom line: A prudent investor should do more than just diversify across asset classes. Diversify geographically, too.

Simple Ways to Diversify

If you go sleuthing on the internet, you'll almost certainly get the impression international investments are reserved for the super-rich.

That's not the case. Consider these examples, based on conversations I had at our recent Overseas Bootcamp in Denver, Colorado.

Holding Foreign Currencies the Easy Way

Claudia has been worried about the status of the US dollar for a while now. She keeps hearing about the threats posed by government deficits, and by alternative global reserve currencies. She resolved to move some of her money out of the dollar.

Although she's traveled quite a bit, Claudia lives in the US and doesn't plan to change that. But that doesn't mean she has no access to currency hedging strategies.

After she explained her concerns to

me, I introduced her to one of the exhibitors at the conference: **Battle Bank**.

Battle Bank is a brand-new outfit that will become available to new accounts in the next few months... and one of its key product offerings is a multi-currency account that allows you to hold money in dozens of foreign currencies.

For example, Claudia could move the bulk of her cash holdings into traditional safe-haven currencies like the Swiss franc, Singapore dollar, or the Japanese yen. If the dollar declines, she'll be able to convert those balances back into more dollars than she used to buy them.

But Claudia's approach doesn't have to be just defensive. By holding currencies of up-and-coming manufacturing nations like the Malaysian ringgit or the Indonesian rupiah, she can position herself to benefit from the long-term rise in the value of those currencies.

Best of all, Claudia can do this in both an ordinary bank account and an Individual Retirement Account (IRA).

Battle Bank plans to offer IRAs that include multi-currency accounts. That means Claudia can protect her retirement funds from the dollar's decline, too.

High-Quality Foreign Real Estate

Steve and Linda are genuine globetrotters.

They told me that since retirement,



Farmland is safer than gold... and generates a handsome yield year after year.

they've traveled extensively but haven't decided on a specific location to settle in. But on their travels, they've seen incredible real estate deals... including those presented by our friends at [Real Estate Trend Alert](#) (RETA).

Some years back, Steve and Linda decided to take the plunge and buy a property in a new development on [Mexico's](#) Caribbean coast.

By investing in the early stages of the development, they were able to get an excellent price—well under \$250,000 for a beachfront condominium.

Once the project was complete, the market value of the condo increased by double digits each year.

At the same time, they're getting a 7% to 10% yield on renting the unit when they're not using it themselves.

They were so pleased with this investment that they bought another unit in Portugal.

That unit is also experiencing rapid appreciation in underlying value as well as excellent rental yields.

RETA handled all the complicated aspects—above all, scouting out the opportunity and negotiating the initial deal with the developers.

Now Steve and Linda have a diversified real estate portfolio spanning three countries, including their US properties.

Create a Foreign "Dirt Bank"

Allen had attended a conference in Punta del Este some years back, where I gave a presentation.

When he introduced himself to me in Denver, my first question was whether he'd taken advantage of the investment opportunities in that South American country.

He had. Five years ago, he invested in a farmland syndicate managed by a team of Uruguayan experts who'd also presented at the conference.

It didn't require much work on his part. The Uruguayans gave him a prospectus with all the details, and once he had done his due diligence, he simply transferred the money and became a part of the syndicate.

This syndicate invested in commercial pine and eucalyptus plantations. They're

managed by commercial foresters on behalf of the syndicate owners.

Normally, forestry is a nine- to ten-year cycle between planting and harvesting, at which time syndicate members typically receive a 65% to 70% profit on their initial investment.

But the plantations also generate immediate yields in rentals, paid by cattle and mushroom farmers who raise their produce and livestock under and around the plantation trees.

Those yields average 7% to 11% a year.

So while Allen is still based in the US, his wealth and investments have been diversified into one of the most lucrative asset classes on the planet: high-quality [farmland](#).

It's safer than gold, and even better, it generates a

handsome yield year after year.

It's Allen's very own "dirt bank."

"One of the most lucrative asset classes on the planet."

How You're Going to Do It, Too

Claudia, Steve and Linda, and Allen all have one thing in common beyond diverse international assets...

At some point, they all took active steps to learn about global investment opportunities by attending conferences and the like.

I know just how difficult it is to pursue that in the bustle of everyday life.

"Diversify my wealth internationally" goes on a to-do list... but never quite makes it to the top.

I'll talk about this in more detail in next month's Global Citizen letter, but a great place to start is with the currency diversification Claudia achieved right here in the US.

It's as easy as opening a domestic bank account at an institution that offers multi-currency accounts.

It's a great way to get a taste of the benefits of international diversification... setting you up to take advantage of even bigger—and better—opportunities down the line. ■



Ted Baumann is IL's [Global Diversification Expert](#), focused on strategies to expand your investments, lower your taxes, and preserve your wealth overseas.



Sip wine in the châteaux of the Loire Valley... bask on the sandy shores of Cyprus... or ski the snowcapped peaks of Bulgaria as part of your grand tour.

The Modern Grand Tour: Experience Europe at Your Leisure

Kristin Wilson

Few heroines capture the romance of the European Grand Tour like Helena Bonham Carter in *A Room With A View*, a film based on E.M. Forster's lush 1908 novel.

Carter plays Lucy Honeychurch, a young woman who, while touring Florence with her chaperone, witnesses a way of life free from the strictures of Edwardian England... and begins a journey of self-discovery.

The Grand Tour became fashionable in the 17th century, when the sons of wealthy families traveled through France, Belgium, Italy, Switzerland, and sometimes Germany or Austria, completing a classical education with hands-on lessons... and some adventure thrown into the mix, too.

Itineraries varied, but as the Grand Tour gained in popularity, a traditional route was established... with Paris and Rome as the must-see destinations.

In the 19th century, railroads and

steamships made travel more accessible and affordable. Scholars, artists, designers, collectors, and even women (!) began their own pilgrimages of personal growth.

The Grand Tour of Europe was, for a certain class, a rite of passage. But today, you don't have to be wealthy, white, and born in 1789 to see Europe in style.

In fact, if you do it right, you can slow-travel the continent for three to 12 months... and spend no more than you would to stay at home.

It's More Than a Vacation

Today, the closest equivalent to the Grand Tour is taking a semester or a year abroad. And while we most often associate a "gap year" with young people just out of school, more adults are taking time off these days.

Like railroads and steamships back in the day, internet and air travel have made more places accessible.

This month, we'll focus on how to

take a "modern" Grand Tour... adding in considerations such as visas, weather, and costs.

I'll also give you tips for planning it... and sample itineraries to stoke your wanderlust.

THE EUROPEAN GRAND TOUR... WITH A TWIST

I've segmented this recommended year abroad by region, but it's designed for you to slice and dice as you wish.

First, we'll take you to the British Isles, beginning with Dublin. From there, you'll journey to the slow-paced south of England... before pivoting to Scotland's largest city.

After that, you'll hop to the continent for a spin through the Iberian Peninsula and a meander across French wine country... winding up in Paris.

Go off the beaten path by wrapping up your journey in the Balkans, starting with Cyprus—where you'll catch some sun—

© SCALIGER/ISTOCK

and then Bansko, Bulgaria, where you'll hit the slopes.

End your year in Tbilisi, Georgia, which makes an ideal base for slow traveling... or a permanent roost, should you so choose.

What if you only have three months to put toward your personal Grand Tour?

Choose the June through August leg of the itinerary.

Six months? Tack on the September through November leg.

Want to skip sightseeing in, say, Ireland? Start in Glasgow, then hop over to Portugal and Spain... or start from France before heading to the Balkans.

You can mix and match as you please... after all, this is *your* Grand Tour.

JUNE-AUGUST: 3 MONTHS IN THE BRITISH ISLES

June in Dynamic Dublin

You can expect mild weather and long, sunny days during the summer in the UK and Ireland.

Kick off your Grand Tour in [Dublin](#),

where temperatures will hover between 50 and 60 F in June with the occasional warm day.

With a diverse mix of international and local residents, Ireland's capital consistently ranks as the second-friendliest city in Europe, right behind [Galway](#) in the west.

If you want to stay in the heart of the action, check out Smithfield, a neighborhood northwest of the Temple Bar nightlife district.

If you're a foodie, consider Portobello, a hub for drinking, dining, and shopping.

And if you're a culture buff, look no further than the southeast corner of town, near Merrion Square Park and St. Stephen's Green... where you'll be next door to the [National Gallery of Ireland](#), the [National Concert Hall](#), and the [Museum of Literature Ireland](#) (MoLI).

Housing in Dublin is famously expensive, but for the widest selection of options, check out [Daft](#), Ireland's largest property site, [Rent](#) with more than 20,000 short- and long-term listings, or [Sublet](#).

If you're renting on Airbnb, ask the

host if they offer a long-term rate.

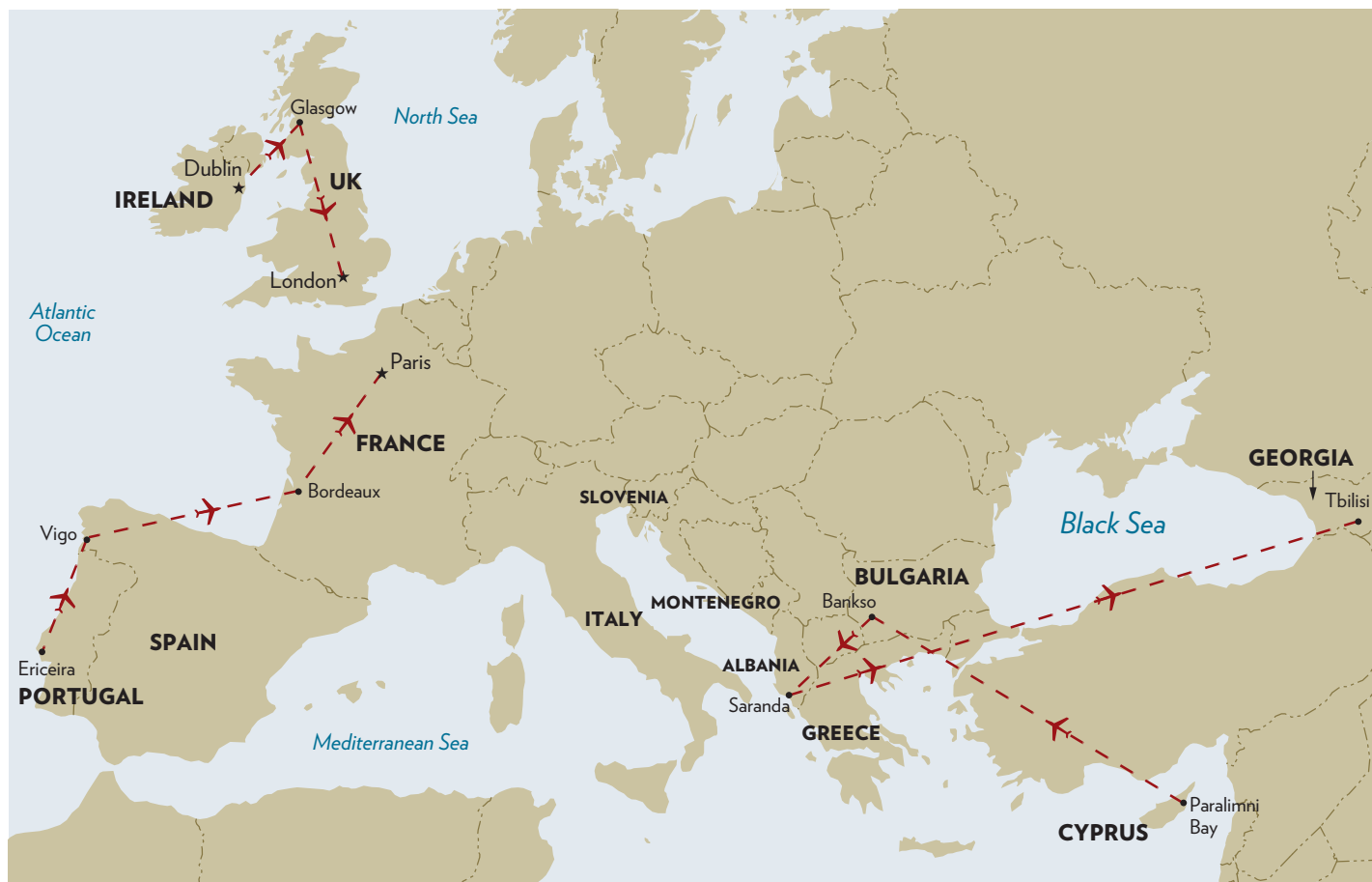
A one-bedroom apartment in the city center costs €1,643 (\$1,740) on average, whereas you can save about €200 (\$212) per month if you rent a similar property on the outskirts of town.

You won't struggle for something to do here. For sightseeing, check out the 800-year-old [Malahide Castle](#), and enchanting walled gardens, thirty minutes from Dublin's city center, or the [Powerscourt Home & Gardens](#) in County Wicklow, named the third-best garden in the world by *National Geographic* and a little over an hour's drive from the city center.

Take a stroll along the picturesque harbor, cliffs, and villages of Howth Peninsula, just north of Dublin Bay.

Here, you can golf, hike, or take in panoramic ocean views from a seafood restaurant.

If you're interested in exploring the Irish countryside without an itinerary, rent a car and drive (Americans and Canadians can drive using licenses from their



You can opt to follow the entire 12-month tour... or break it into three- or six-month legs.



Stay in Clovelly, Devon... a town owned privately by the same family since 1738.

own country).

Otherwise, Ireland's expansive public transportation system of trains and buses will be able to take you to the farthest corners of the island, from [Cork](#) and Tralee to Sligo and the Cliffs of Moher.

Once your month comes to a close, a flight from Ireland to the UK is a short hop of one to three hours.

Flight prices start as low as \$20, but can reach \$400 depending on your destination and number of bags. If you have extra time, consider taking the scenic [ferry route](#) from Dublin to Holyhead, [Wales](#).

It'll run you \$40 for a three and a half hour trip.

July in Slow-Paced England

From Dublin, jump to the UK, where Americans can stay for up to six months on a tourist visa... making it an ideal slow travel base.

London may be the most obvious choice for a British getaway... but if you love the cultural offerings of London and want a quieter base, consider Manchester, where I spent a glorious six months. (Read why I recommend it [here](#)).

If you're itching for something more coastal, opt for the region of Cornwall in the southwestern corner of the country, characterized by its rocky outcroppings, 300-plus beaches, and ancient history.

Cornwall also has its own sub-tropical microclimate, making it one of the warmer and sunnier places in the UK. (You can even grow bananas and lemons there.)

For a quiet stay, I recommend Devon, "[England's](#) natural playground," for its picturesque villages.

You may recognize the white-washed seaside houses of Clovelly from the top of British biscuit tins.

The town was once a gift from William the Conqueror to his wife Matilda of Flanders, the first queen of England.

These days, you can enjoy scenic coastal walks, fresh lobster and crab, and admire the views over Bideford Bay.

The serene surroundings and traffic-free streets make it an ideal spot for artists and creatives as well, with Charles Dick-

ens, Rex Whistler, and William Turner reportedly having been fans.

Make a detour to Plymouth, "Britain's Ocean City," where you can frequent many theaters, museums, and sporting events. You can reach Plymouth from Devon in less than two hours by car or train, or about the same time by [ferry](#) from Cornwall.

The Royal William Yard, a collection of historic buildings housed in a former naval yard, has since transformed into a lifestyle hub including restaurants, cafés, shops and art galleries.

Indulge in French cooking at [Bistro Pierre](#) or sample more than 300 wines from around the globe at [Le Vignoble](#), an independent wine merchant and tapas bar. Regular [events](#) take place year-round, including an outdoor cinema.

You can conveniently stay on-site in the Royal William Yard in fully-furnished holiday apartments through [Plum Locations](#).

And don't miss Torquay, known as the English Riviera for its mild climate (averaging in the low 70s F in the summer).

It's an excellent place to swim, paddle, and kayak.

"Seaside Cornwall is an unexpected artists hub."

August in Gritty Glasgow

From England, catch a train or plane to Scotland.

Edinburgh is the most visited city in Scotland, and the second most-visited in the UK after London.

But in August, the capital is overrun with tourists visiting for one of Europe's largest festivals, the Fringe... and prices

HOW TO TRAVEL BY PLANE, TRAIN, AND AUTOMOBILE

With an extensive network of international buses and trains to help you reach your destination, you don't have to have a car in Europe (exceptions noted above).

With a [Eurail pass](#), you can travel to more than 30,000 destinations across 33 European countries without buying individual tickets.

Choose between a Global or 1-Country Pass, both which offer discounts for over-60s, and select how many days you want to

travel, and how.

A seven-day pass for one month (\$282) is suitable for visiting six to eight destinations, while you can go to nine to 11 destinations with a 10-days-in-two-months pass (\$338). One-country passes for Portugal, Spain, or Italy run from \$79–150 per month.

When you travel by train, you don't need to worry about maps, car insurance, parking, layovers, or airport security lines.

Most trains run on frequent schedules, allowing you to plan your trip on a whim...

although reserving your route in advance ensures availability.

But for added flexibility, consider renting a car. Inquire about discounted monthly rates, especially during the off-season. [Auto Europe](#) offers competitive long-term rates.

A one-month rental sourced from Lisbon ranges from \$1,249 to \$2,617 per month. Prices are similar whether you pick up and drop off within the same country or switch to a city in another country, such as Milan.

go up accordingly.

So opt for Scotland's most populous city instead: Glasgow.

Time Out named Glasgow the fourth best city to visit in the world, and the friendliest.

I can concur. Glaswegians are always willing to strike up a conversation, whether in the pub or on the train, and are known for their brash sense of humor. (I was once treated to a standup comedian's impromptu set while shopping in the [Buchanan Galleries](#).)

You'll find yourself quickly at home, and whereas Edinburgh locals consider the overabundance of American tourists somewhat of a nuisance, you'll be welcomed in Glasgow.

Just be sure to learn how to pronounce local areas of interest—Sauchiehall Street is "Saw-key-hall," for example—before you go.

Stay in Glasgow East, near the University of Strathclyde and attractions like the [Glasgow Cathedral](#) and [Necropolis](#), or Glasgow Central, host to great shopping and the burgeoning dining scene.

Search for guest houses (budget bed and breakfasts) or join a student housing group on Facebook, as many students vacate their apartments in the summer. The average rent for a one-bedroom here is about £1,000 (\$1,215).

Make friends with locals by joining a pub quiz. I recommend that of [The Butterfly and the Pig](#), on Bath Street and kicking off at 8:30 p.m. on Mondays, or [The Admiral Woods](#) at 6:30 p.m. on Tuesdays. (The Admiral's pub quiz nights have been running for over a decade and offer a big prize, so study up.)

When you're ready to get away from city life, take the picturesque [West Highland Line](#) to Oban.

From there, you can take a five-hour ferry to the Hebridean isle of Barra, famed for its white sandy beaches. Don't be fooled by its Caribbean guise, though... you'll still need a jacket.

And know that you can still visit Edinburgh... It's only a 45-minute train ride from Glasgow's city center to Edinburgh's.

SEPTEMBER–NOVEMBER: 3 MONTHS IN WESTERN EUROPE
September in Sunny Ericeira, Portugal
Trade Glasgow's brisk, busy scene for

laidback, Mediterranean [Portugal](#).

Landing here means that you've entered the Schengen Zone, so keep in mind that your passport will be stamped with a 90-day tourist visa that applies to all of the Schengen.

Portugal's low costs will be friendly to your wallet, plus there's plenty of history to soak in. Venture northwest to [Ericeira](#), a coastal gem that has attracted many digital nomads and expats.

Ericeira is a thirty-minute drive, an hour by bus, or a two-hour \$7 train from Lisbon. Once you arrive in this quaint community (population 10,000), you'll be glad you made the trip.

Nestled along the rugged Atlantic coastline, Ericeira encompasses pristine beaches, dramatic cliffs, and azure waters. Whether you're a sunbather, a nature enthusiast, or an artist seeking inspiration, you'll find it here.

The town's historic center exudes charm, with locally-owned shops, cafes, and seafood restaurants set among whitewashed buildings and cobblestone streets.

Highly walkable, you don't need a car here, although you can rent one for a weekend hike or day trip.

Nature lovers will want to visit the nearby [Tapada Nacional de Mafra](#), for hiking, horseback riding, and bird watching.

It'll still be warm out, with an average temperature of 78, but not roasting. You'll be able to explore Praia da Foz do Lizandro and Praia do Sul beaches without fighting the hordes.

October in Foodie Vigo

After Portugal, drive or fly to Spain during "the summer of San Miguel," when the first week of October brings a blast of August-like temperatures to the country.

A DETOUR TO ITALY

In the olden days, Italy was a staple of the Grand Tour. If you'd like to go that route, I recommend setting up camp in La Spezia, within a two-hour train ride from Florence, Pisa, and Genoa, and only a 10-minute train ride from the coastal villages of [Cinque Terre](#). Take advantage of the shoulder season to hike one of Cinque Terre's 48 cliffside footpaths.



For a three-month jaunt, choose one of the two itineraries above... or combine them.

Take advantage by heading to the usually cool [Vigo](#), only a couple hundred miles past Portugal's northernmost border. It's an ideal base to sample Galician cuisine: fresh *mariscadas* (seafood platters) from Galicia's inlets (try the local spider crab or oysters), dry white wines made from the albariño grape, and creamy tetilla cheese.

For a Michelin-star meal, visit [Casa Obdulia](#) and save room for the trufa de chocolate for dessert. For a more casual, family-style meal, [Casa Soutomayor](#) is a local favorite, just a ten-minute walk from Casco Vello, Vigo's Old Town.

From here, you can explore the Cíes Islands, part of the Atlantic Islands of Galicia National Park.

If you can only visit one of the three islands, make it Monteagudo, whose beach, Praia de Rodas, was named the most beautiful in the world by *The Guardian*.

Or take the road less traveled and explore the off-the-beaten-track north of the country: [Green Spain](#).

MAXIMIZE YOUR TIME IN EUROPE BY SCHENGEN HOPPING

The first time I traveled solo to Europe, I'd planned to spend 60 to 90 days in each country I went to... until I found out about the Schengen Zone.

The Schengen Zone is a collection of 27 European countries that make up the world's largest single-visa zone. Most European Union countries are members of the Schengen Zone (the exceptions are Bulgaria, Cyprus, Romania, and Ireland) in addition to non-EU countries like Switzerland, Iceland, Norway, and Liechtenstein.

Per the Schengen Agreement, travelers can pass between these 27 countries on a single 90-day tourist visa without being subject to border controls. But you can only spend a total of 90 days in the entire Zone—

not in each country—within a 180-day period.

So you'll run out your tourist visa whether you're spending all 90 days in Italy, or 45 days each in Italy and Spain. Overstaying can result in being deported or banned from returning.

Thankfully, there's a workaround: a practice called Schengen hopping. When your Schengen days run out, you can travel to a nearby non-Schengen country and stay there until another 90 days have passed... or you can intersperse your travel within the Schengen Zone with visits outside of it to make your Schengen days last.

Nearby European countries are your best bet for pulling this off... think the UK, Ireland, Montenegro, Bosnia and Herzegovina, Turkey, Albania, Georgia, and North Macedonia.

(Note that Bulgaria, Romania, and Cyprus are expected to join the Schengen bloc as soon as 2024.)

It's easiest to track your Schengen days if you're staying in the Zone for 90 days in a row. But if you're leaving and reentering during the 180-day period during which your visa is valid, use an app to help calculate how many days you have left. I recommend the European Commission's online [Schengen calculator](#).

Because I was unaware of Schengen Zone rules during my first trek across Europe, I had to depart Malta a month early, losing thousands of euros in rent. Learn from my experience... and plan your travels strategically.

November in France's Wine Country

The last time I was in Spain, I road tripped from there to France, hitting [Lyon](#), [Bordeaux](#), and Saint-Émilion.

My favorite stop on our tour was Bordeaux, where I sat outside of a café each morning with a croissant and a cappuccino. I also enjoyed the interactive wine exhibits in [La Cité du Vin](#).

Fall is the shoulder season in France, which translates to shorter lines at popular attractions, more availability for accommodations, and cooler weather, ideal for exploring the French wine country.

Fall foliage in this region is breathtak-

ing, turning rolling hills of green vineyards into a golden carpet.

Autumn is also grape harvest season, when local wineries spring to life in a flurry of activity from Saint-Émilion through the [Loire Valley](#). You can observe the harvest or take part in grape picking through a [tour](#).

I recommend renting a car to explore this region. There are rental car offices throughout Bordeaux and Libourne. You can also reach Saint-Émilion by train from Bordeaux in 30 minutes for less than \$20.

Although the Bordeaux wine country isn't typically associated with remote

work, the array of eclectic coffee shops and cafés provide a lively backdrop for working from your laptop. In addition, there are at least 20 [co-working spaces](#) to choose from.

You can make Bordeaux your part-time home base by renting with [Outsite](#), a co-living community. Private rooms at the company's Bordeaux location start from \$359 per week, with dedicated workspaces and high-speed WiFi included.

For more privacy, a fully-furnished home or apartment on Airbnb in November ranges from \$700-\$1,500 per month during November.

From there, continue on to [Paris](#)... a staple of the Grand Tour. While there, take in the Art Nouveau architecture mixed with quirky restaurants and bars along the cobbled lanes of la Butte-aux-Cailles, a "forgotten" hilltop neighborhood in the 13th arrondissement. It's about a 20 minutes' drive from the center of Paris.

Or, take time for a cooking class or two through [Airbnb Experiences](#), and learn how to bake a traditional French baguette or whip up a crêpe.

At this point, you'll have run out your 90-day tourist visa. It's time to Schengen hop.

DECEMBER-MAY: 6 MONTHS IN THE BALKANS

December in Sunny Cyprus

Bid *adieu* to France—and the Schengen—and *yiassoo* to Cyprus.



Visit the Château de Chinon, dating back to the 11th century, in the heart of the Loire Valley.

HOW TO MANAGE HOUSING DURING YOUR GRAND TOUR

Whether you plan to stay for several months or even a year, here's a guide to help you secure long-term rentals overseas, rent your home, or do a home swap.

Finding European Rentals

Each country has its own rental laws and regulations, so it's essential to understand your rights and responsibilities as a tenant. In some countries, tenants are also responsible for paying a portion of the agency fee or commission to a rental agent.

Begin your housing search at least a few months in advance of your planned arrival date. This allows you to explore a wider range of options and secure the best deals, especially if traveling during peak season.

Use reputable online platforms like [Airbnb](#), [Booking.com](#), [FlipKey](#), or [HousingAnywhere](#) to find vacation rentals and apartments. Make sure to ask the host or property rep about discounts for longer stays.

City centers tend to be more expensive, so consider surrounding neighborhoods or smaller towns for better deals. You can calculate the approximate cost of living and rent in your destination and compare locations on [Numbeo](#).

In many European countries, you can find local rental websites and apps where landlords list apartments and houses for long-term stays. Websites like [Idealista](#) (Spain and Portugal), [Leboncoin](#) (France), and [ImmobilienScout24](#) (Germany) are popular choices for locals and visitors alike to find both short- and long-term rentals.

Consider enlisting the services of a local real estate agent, especially if you're planning to use one locale as your base for your year abroad. They can help you navigate the local market and assist with the paperwork. Narrow your search by looking up real estate and rentals agencies in the neighborhoods you're most interested in staying in.

Join expatriate or traveler forums and groups on social media platforms such as [Facebook](#), [Nomad List](#), and [Reddit](#). Search for groups by country or city name or search for "Housing in [your desired location]" for dedicated property groups.



For cheaper housing, look just outside of major cities... check out Setúbal, near Lisbon.

You can often find deals you wouldn't find on property websites.

If you're renting directly from a person without an intermediary, don't send funds until you've confirmed the property with an in-person tour, checked your source's ID, and reviewed your rental agreement. It's more secure to use online platforms, where you can read reviews from previous tenants to get a sense of the landlord's reliability.

House Swaps

A home swap lets you temporarily exchange your home with someone from another location, allowing you to save up to 80% on your accommodation costs. You can even [swap cars](#) on home sharing sites, eliminating the need to rent a vehicle or use public transportation.

[HomeExchange](#) is the largest home exchange community in the world, with more than 100,000 listings in 133 countries. For an annual fee of \$220, you can list and exchange your home for a year.

Once you find a potential match in the destination of your choice, you can contact the owner to discuss details, expectations, and any specific requirements for the exchange. As an added bonus, your home swap partners can take care of your pets while you're away. Just make sure to outline those responsibilities and agree on terms in advance.

For properties priced from \$500,000 to \$50 million, [Third Home](#) is a private members' community for "millionaire home swaps."

Renting Your Own Home

Renting out your house is a good way to cover expenses and ensure your property remains well-maintained in your absence.

To begin, familiarize yourself with local laws for renting out your property. You may need permits or licenses (for example, if you live in New York), and there may be tax implications.

Determine whether you'll want to organize bookings yourself or hire a property manager, who may charge a 10–30% commission on the rental income. Research rental prices in your area to determine a fair rate that allows you to rent out your property quickly and easily. You can use online platforms to research comps, or consult with a real estate agent for guidance.

Market your property through a website like Airbnb for short-term rentals, or Zillow for long-term rentals. Take good photos of each bedroom and main areas of your home with ample lighting. Consider hiring a professional photographer, if needed.

Choose the Right Tenants: Screen potential tenants thoroughly by conducting background checks on a site like [E-Renter](#). Be sure to check references and assess their financial stability by soliciting bank statements or a credit score.

Sort Your Finances: Designate a separate bank account for rent payments and expenses related to the property. This will help keep your finances organized while abroad.

Remove or secure personal items and valuables that you don't want tenants to access. Put a lock on a designated closet in your home, or rent a storage unit if needed. Make any necessary repairs to ensure everything is in working order. Consider hiring a professional cleaner to deep clean before tenants move in.

Make sure tenants or your property manager can reach you while traveling in case of emergencies or needed repairs. [WhatsApp](#) is a popular free messaging platform overseas.



Travel from the shores of Cyprus to the ski slopes of Bulgaria for spring in the Balkans.

The Balkan countries are named for the Balkan Peninsula. Generally speaking, they enjoy Mediterranean weather... and low costs. Think [Croatia](#), [Albania](#), [Montenegro](#).... Outliers like Greece and Cyprus are sometimes lumped into “The Balkans,” given their proximity to the peninsula.

[Cyprus](#) is one of only four EU members that isn’t part of the Schengen Zone. It also enjoys mild Decembers, with temps in the high 60s F, making it an enviable winter retreat for snowbirds.

With upwards of 340 annual days of sunshine, you’ll happily weather the occasional rain.

For white sand beaches and crystal clear water, head from Larnaca International Airport (LCA) in the capital direct

to Paralimni Bay, which looks exactly like a postcard—complete with parasailers in the sky and coconut bars on the beach.

I’ve spent past winters sunbathing here... with the beach to myself.

This time of year, most resorts will be closed, and you’ll enjoy steep discounts as a result. (Among Brits, Cyprus is known as the cheapest destination for snowbirds.) Airbnb offers month-long stays here starting at just \$800 for a one-bedroom apartment.

Skip town when January rolls around, as that and February are the coldest and rainiest months here.

“A month-long stay in Cyprus starts at \$800 a month.”

January and February Skiing in the Balkans

Now, swap Cyprus sunshine for Balkan slopes.

Few people know that the Balkans also double as a low-cost ski holiday destination, with more than 150 ski resorts and 1,000 kilometers of slopes.

[Bansko](#), Bulgaria has the largest ski center in the Balkans, where you can buy a one-day [lift ticket](#) for 40 BGN (\$22) or a seasonal pass for 1,700 BGN (\$971).

As a digital nomad, I often spend the winters snowboarding, but I went to Bansko in the winter of 2019 seeking a more affordable location than my previous bases in Whistler, Canada, Niseko, [Japan](#), and Vail, Colorado.

In Bansko, I found a one-bedroom penthouse apartment with a view of the gondola and ski runs for €500 (\$530) per month, including utilities.

Each day, I woke to the sun rising over the Pirin Mountains before putting in a few hours on the slopes, meeting up with friends for a coffee or hot chocolate, and starting my work day around noon.

Sample the daily après-ski, or social activities you’ll find around town to find your favorite (check out Kolibata, close to the main ski area, for a bite and live music), or soak up the holiday vibe in town with a mulled wine in hand.

Bansko also has an active international community of expats and digital nomads

WAYS TO LEARN A LANGUAGE, PICK UP SKILLS, AND SAVE MONEY

If you’re interested in learning another language during your tour, there are plenty of full- and part-time opportunities.

You can live in private housing or do an immersion program, where you live with a local host family.

Additionally, many language schools offer private and group programs that cater to seniors.

[Coeur de France](#) in Sancerre, an 11th century French village, offers courses for students, families, and adults.

Administrators help clients find private accommodations and organize activities such as golfing excursions, wine tastings,



The University of Vigo offers “Spanish as a foreign language” courses in the summer.

and hiking trips.

Or, if you’re looking for an income—or merely to mediate the cost of housing—check out housesitting or paid work opportunities abroad.

For house- and petsitting, try [Trusted Housesitters](#).

For overseas employment, find work-from-anywhere remote-only jobs on [FlexJobs](#).

Want to make a difference while you’re on the road? [Global Vision International](#) (GVI) offers a wide range of volunteer programs, running from one to 24 weeks, for people over 50.

MY PERSONAL EAT, PRAY, LOVE

I took my own gap year when I was well into my career. I'd been working full-time in real estate for four years, and I wanted a change... but what, exactly?

The answer came in the form of an invitation. My childhood friend, Melissa, had time off from her seasonal gig teaching surf lessons in Puerto Rico. She wanted to test out the famous surf around [Bali's](#) Bukit Peninsula... would I be willing to come?

With few savings and even less of a plan, I quit my job and hopped on a flight to Bali.

Melissa and I spent our mornings zooming around the [Bukit Peninsula](#) in search of the best waves. When we were tired, we sat in a shaded warung (eatery),

snacking on fruit or gado gado salad. In the afternoons, we read. And in the evenings, we headed to bustling Kuta for dinner and drinks with the locals.

It was, in short, the good life.

But something strange happened the longer we were there... life started to slow down. Rather than surfing all day, Melissa and I found ourselves spending more time with locals, playing games with kids on the beach, and exploring the outdoor markets and rice paddies of [Ubud](#). (Fittingly, while perusing the Ubud market, I happened upon Julia Roberts filming *Eat, Pray, Love*, a story about a woman's journey around the world to find herself.)

It was only when we slowed down that I learned how to cook Balinese food like nasi

goreng (a fried rice dish), and that I didn't need to add so many chilis to my sambal matah (garlic dressing).

I began reconsidering my relationship with money, too. I declared to my friends and family that I'd never lived so well on so little. During my months in Bali, I spent only \$1,000 outside of airfare. As a real estate agent, I'd always hustled toward my next sale... but that wasn't necessary anymore.

My time off marked a turning point. I shifted to freelancing, working remotely from [Costa Rica](#). I began experimenting with videography, and even (successfully!) applied to be on House Hunters International. And I made a plan to travel the world full-time as a digital nomad a few years later... booking a one-way ticket to [Peru](#).

year-round. You can join Coworking Bansko for €129 (\$137) per month.

Spend two months here during prime skiing season, or hop to neighboring countries that also have ski resorts, such as Serbia, Montenegro, Romania, Bosnia & Herzegovina, and North Macedonia.

If you're not a winter sports enthusiast, you'll still find plenty to enjoy in Bulgaria.

January is chock-full of festivals, from Orthodox Christmas to New Years to the lingering Christmas markets... Plus, you can warm yourself up in the [Banya hot springs](#).

For a further fling, soak up the fairy tale-esque Lake Bled in [Slovenia](#) while it's frozen over... hike in Durmitor National Park in [Montenegro](#)... stay in a cozy lodge in medieval Sibiu, Romania and explore Transylvania... or use history buff favorite Bucharest as a base to explore mountain villages.

March on the Albanian Riviera

Once you're ready to thaw, meander from Bulgaria to the [Albanian Riviera](#).

It'll still be a tad chilly, with temperatures in the low 60s F, but the rainy season will be tapering off... allowing you to explore the country's rich history on a budget. (You can expect to pay no more than \$500 in monthly rent for an

apartment here.)

Set up camp in [Saranda](#) on the Ionian Sea (you'll have views of Greece).

You don't have to stray far from here to find sites of historical interest... a 5th-century synagogue stands in ruin in the city center, while ancient city walls run along Saranda Boulevard and a castle dating to 1537 looks over the city. (The castle has the best sunset views around.)

Further away is Butrint, the site of an ancient Greek settlement and later, a Roman city. Abandoned in the Middle Ages, it's considered the most significant archaeological

site in Albania.

If you'd like to travel further, I advise you to rent a car... the roads here are occasionally rough and public transit isn't as extensive as it is elsewhere in Europe.

April and May Hiking in Georgia

Wrap up your time in Tbilisi, [Georgia](#).

Home to 1.2 million people, Georgia's capital marries the ancient and modern.

The 4th-century Narikala Fortress offers birds-eye views of the city, while the 65-foot-tall Mother of Georgia statue welcomes visitors with a bowl of wine.

Georgia's renowned as the "cradle of winemaking," with a tradition that some suggest traces back 8,000 years...

and Kakheti, the country's foremost winemaking region, is less than an hour and a half's drive away. (Take a taxi, as your total will come out to single-digits in dollars, but confirm the price beforehand.)

But Tbilisi's real appeal lies in its proximity to some of the world's most breathtaking hikes.

Georgia enjoys a subtropical climate, so take advantage of the cool spring to hike the Caucasus mountain range.

In a day, you can take hikes from the capital to Gergeti Glacier (and spot the iconic Sameba church), the medieval Udzo Monastery, the prehistoric Svan towers (which once served as defensive dwellings), the long-unfinished Betlemi Church, and so much more.

Plus, you can venture out on multi-day treks too, whether solo or in a guide-led group.

Georgia's hikes often have guesthouses along the way... so you'll be able to sleep well after a day of taking in the sights.

As is the case in Albania, Americans receive a year-long tourist visa upon arrival in Georgia... so you can extend your stay if you wish.

Or you can head back to the Schengen Zone, now that 180 days have passed since you began your last tourist visa there.

You'll have another 90 days to explore... or find a place to settle down, armed with the discoveries of the new Grand Tour. ■

**“The Balkans
double as a
low-cost ski
destination.”**

In the nearby bay, the calm, azure waters of the Sea of Cortez lap onto untouched beaches.

Behind me, the jagged foothills of the Sierra de la Giganta rise out of the desert. I'm nestled between the mountains and sea... on a green oasis of pristine fairway.

This dramatic setting comes courtesy of TPC Danzante Bay, a golf course just south of the town of **Loreto**, on Mexico's Baja California Sur. The course, voted the country's best in the 2022 World Golf Awards, sweeps through arroyos and dunes, valleys and peaks. The 17th hole is perched high on the edge of coastal cliffs, 250 feet above the waves.

It is, in a word, spectacular... though the course, and the adjoining Villa del Palmar hotel, are outliers along this stretch of coast.

While **Los Cabos**, the municipality containing the city of Cabo San Lucas, has boomed, this area of Baja California Sur has flown under the radar. You won't see high-rise developments or private pay-to-play beaches. There are no massive cruise ships or sprawling all-inclusive resorts. And the area is difficult to get to—being a six-hour drive from the Cabo airport; Loreto receives only a handful of direct flights from the US.

But the folks who've already made it to Loreto are the same trailblazers who moved to Cabo two decades ago. Indeed, the area looks like Cabo... before billions poured in and turned it into the mega-destination it is today.

Which is why I'm so bullish about the future of Loreto...

The Hidden Gem of Baja California

Earlier this year, I drove north from Cabo to Loreto on a scouting trip.

I've long had my eye on this market. I first toured the town in 2005, almost a decade before I ever visited Cabo. Even back then, its potential was apparent.

Founded in 1697, Loreto was the first Spanish settlement on the Baja California peninsula. Its historic downtown is a "Pueblo Magico," meaning it boasts cultural heritage and charm. At its heart is a quaint square, awash in colorful family-run restaurants decked out in local artisan décor, plus a handful of boutique hotels.

The area is best known for the five Islands of Loreto—Santa Catalina,



Loreto's protected islands boast calm waters and beaches where you can hike, kayak, and snorkel.

Will This Under-the-Radar Town Be the Next Cabo?

Ronan McMahon

Danzante, Carmen, Coronado, and Montserrat—part of the 790-square-mile Bahía de Loreto National Park. Several of the islands boast the kind of postcard-perfect white-sand beaches that people fly halfway around the world to enjoy.

Small boats called *pangas* shuttle tourists back and forth to the islands for sunbathing, hiking, kayaking, and snorkeling among the coral reefs. Sea turtles, angel fish, and parrot fish can be seen up close year-round. Blue and humpback whales are frequently spotted offshore.

In a nutshell, Loreto has virtually every natural advantage a destination could want: soaring mountains, glistening waters, out-of-this-world beaches on protected islands, and perfect weather, with temperatures that average between the high 60s and high 80s F.

Indeed, when I first visited almost two decades ago, Loreto seemed ready to break out. Visitor numbers were increasing and, crucially, more flights were coming to the local airport (Loreto International, located just a few minutes'

drive from town.)

Then the 2008–2009 global financial crisis struck in the middle of what was almost Loreto's breakout year.

Accessibility has always been Loreto's Achilles' heel. The route north from Cabo is among the most breathtaking I've ever driven, with the Pacific coast in the west and the stunning mountains of the Baja California peninsula in the east.

But the journey is lengthy, making it prohibitive for most. That means air connections are vital.

When flights were scaled back in the wake of the Great Recession, Loreto's development stalled. But now, the planes are returning in greater numbers, and word is getting out about Loreto. As Cabo gets maxed out, I see this market as a potential usurper...

"Out-of-this-world beaches... and perfect weather."

A Replay of the Cabo Boom?

The pattern I'm seeing in Loreto today is reminiscent of what happened in Cabo. It, too, was once a small town on a

spectacular yet difficult-to-access stretch of coastline. In fact, that was part of its appeal...

Cabo's first-ever resort was built by Mexican entrepreneur Abelardo Luis Rodriguez, the son of a past Mexican president. The resort was designed to be exclusive—the only way to reach it was by private plane or boat.

Rodriguez had married a Hollywood actress named Lucille Bremer. She spread the word about the resort among her movie star friends. Soon the likes of John Wayne and Bing Crosby were flocking there for sport fishing and other fun in what was essentially a private enclave.

In time, access to Cabo opened up, with direct flights from all over North America arriving at the international airport. And as access improved, the real estate market boomed.

Cabo has been an upscale destination, a hideaway for the wealthy and celebrities. But in recent years, it has broadened its appeal and attracted what I call the “ordinary rich”... the doctors, the lawyers, the tech-wealthy, and many other entrepreneurs.

The ever-growing volume of flight connections has been crucial in this transformation. Today, Los Cabos has over 500 weekly flights connecting it to more than two dozen cities in the US and Canada.

I've been tracking this trend closely since I first visited Cabo in 2014, right when the region was starting to bounce back from the 2008 downturn. And



LORETO COULD BE AS PROFITABLE AS CABO

We had our first *Cabo Real Estate Trend Alert (RETA)* deal in April 2015, when I bought my two-bed, two-bath condo in the five-star Quivira resort.

- The *RETA* price was \$336,156. In 2022, a local broker offered me \$600,000. Then, in January 2023, an identical condo two floors above me listed for \$725,000.
- In May 2018, *RETA* members could buy condos in the Quivira master-planned gated golf community for \$259,800. In October 2022, one of these condos was listed at \$410,000.

- I brought *RETA* members our Cabo Costa deal in August 2021. In July 2022, a condo that had the *RETA*-only price of \$249,000 was sold for \$425,000.
- In January 2023, *RETA* members could buy oceanview condos starting at \$258,600 in El Mirador at Cabo Costa. As I write, local brokers estimate similar condos would retail in the range of \$350,000 to \$400,000.

As these *RETA* deals attest, Cabo has kicked up to a whole new level... and Loreto might be next.

I realized it represented a historic investment opportunity...

A major factor has been the rise of remote work...

Even before the pandemic I met plenty of folks—especially from the West Coast and Texas—who would spend a few weeks or months working from Cabo. It's not hard to understand why. The lifestyle in Cabo is enviable, with perfect weather, fine dining, and world-class beaches.

Post-pandemic, this trend has really taken off. Cabo has become a satellite of the Californian market, and this is contributing to a serious shortage of accommodation, particularly for long-term rentals. In the Quivira luxury resort where I have my winter base, my neighbors are making upwards of \$3,500 per month renting out two-bedroom condos on six-month or year-long contracts. The Cabo market is close to being maxed out.

I see Loreto as the next big destination on the Baja California peninsula. It's already drawing folks in the know... those for whom booming Cabo is getting too busy.

If flight connections improve, as is likely, I expect Loreto to experience a Cabo-style boom.

A Short Flight From Major U.S. Markets

Right now, you can fly direct to Loreto via Alaska Airlines from Los Angeles, or via American Airlines from Phoenix, in about two hours. There's also one weekly flight from Dallas Fort Worth. From

Calgary, Westjet flies to Loreto, too. And a few Mexican airlines have connections through Tijuana.

That's pretty much it, and some of the routes are seasonal.

More flights are coming, however.

Alaska is adding a route from San Francisco in December and the Phoenix flight was launched only in October.

Both are positive signs. With frequent flight connections, Loreto is a short, easy trip from some of the biggest markets in the US.

I have strong confidence in the future of Loreto. It will take time, maybe a few years or more, for these trends to play out.

But the opportunities will be similar to those I've brought to *Real Estate Trend Alert (RETA)* members in Cabo: best-in-class condos in master-planned communities with outstanding amenities.

Those communities will come... and the demand for them will be significant.

Two decades ago, Loreto almost broke out before external events undermined its rise. This time will be different. Once access is improved, Loreto will be the next hot destination in Baja California Sur. ■



Ronan McMahon is *IL's* international real estate expert. If you've been thinking of buying a rental property overseas, but could use help with your search,

consider joining Ronan's [Real Estate Trend Alert](#). Thanks to group buying power, members get access to best-in-class pre-construction properties in the right locations—at below-market pricing.



Tallinn, Estonia is worth watching as a future haven for retirees and digital nomads.

5 Places Climate Change Will Disrupt... for the Better

John McMahon

I live the remote worker's dream. I live in a small fishing town in [Thailand](#), five minutes from a beach and half an hour from the major city of [Hua Hin](#).

Here, there are no traffic jams, restaurants are cheap, seafood is fresh, and the beach bar is *actually* on the beach.

If it's not paradise, it's pretty darn close. But even in paradise, I'm feeling the effects of climate change.

This year's hot season lasted months longer than usual. Meteorologists predict a shorter but more intense monsoon season, one that will surely damage local fishing boats which will in turn drive up the price of seafood... and in a fishing town, that means the price of everything else, too.

My paradise might not be paradise for long.

In the past two hundred years, the average global temperature has increased by about two degrees Fahrenheit, and that seemingly small change has disrupted climate patterns across the world.

So it only makes sense to make climate change a consideration when searching for an ideal place to live abroad.

"Once in a lifetime" and "worst ever"

weather events are so frequent now that they overlap. The 10 hottest years in the last century and a half have all happened since 2010.

In the coming decades, places along the equator, coastlines, and small islands will all face encroaching waters.

Arid and desert regions will get, well, *more* arid.

And woodlands will deal with increased fire risk... just take a look at California.

Destinations most Americans have become accustomed to thinking of as the best places to retire—like Florida—won't be in the all-too-near future.

And on the flip side, places we may never have considered relocating to could become paradise...

Ulaanbaatar, Mongolia

Historically, Mongolians are legendary for being fierce warriors and tough nomads... but today, Mongolians are better known for their generosity and hospitality.

Over the past ten years, **Ulaanbaatar**, located in central Mongolia, has become a destination for digital nomads due to its modernity and cheap cost of living.

It's a thriving metropolis with a popu-

lation of 1.7 million, a number expected to double in less than five years. And right now, it's nearly 70% cheaper to live in Ulaanbaatar than New York City.

Remote workers have brought an influx of Italian bistros, Korean restaurants, and Irish pubs. Hotels and long-stay accommodations have increased in response to demand.

And Mongolia's iconic landscape can be seen in the nearby Gorkhi-Terelj National Park, popular among tourists and locals alike.

In the coming years, its mild weather is expected to warm... and as the agricultural industry grows as a result, standards of living are expected to rise.

Nuuk, Greenland

Another surprise may be **Nuuk**, the capital city of Greenland.

Greenland is perhaps the greatest real estate hoax ever played, as "Green" land is a misnomer for this icy winterscape.

Around the year 1000, Viking Eric the Red established a settlement in now-Greenland. He returned to his home on Iceland with stories of a new country—called Greenland—that promised a life of abundance.

He used the tale to attract Icelanders to his new settlement there, Nuuk... which was anything but the verdant land promised.

But Eric the Red might be right in the end.

Greenland's winters hover around -40 degrees Fahrenheit (yes, you read that right) and it's the current abode of polar bears and Arctic seals.

But by 2050, this country is expected to be warmer, *greener*, and home to a more bustling economy.

Climate scientists predict that once nearby seas are free of ice, Greenland's northern sea passages will become vital to shipping routes.

And the melting of sheet ice will uncover large expanses of agriculture-ready land... as well as large mineral deposits.

Subsequently, a series of Arctic cities will pop up along this newfound shipping lane... and Nuuk will be the most important of them.

Greenland itself expects Nuuk to grow from a population of 18,000 to a city of over a million... by as soon as 2035.

To attract remote workers and promote integration, Greenland has also created free language and culture classes for newcomers.

Tallinn, Estonia

According to rising sea level models, Central Europe could fare quite well in the future.

And Estonia, nestled between the Balkans and Scandinavia, could become one of the most desirable destinations.

The capital city of **Tallinn**, with its well-preserved medieval center, is just the kind of historical setting that draws North Americans who lack such heritage in their own towns and cities.

Toompea Castle and the medieval town square draws history buffs, while nature lovers can hike, bike, or paddle just a short ride from the capital. (Fifty percent of the country is heavily forested.)

Three of Estonia's six national parks have been named by the [The European Federation of Protected Areas](#) as important examples of sustainable tourism.

And since exiting the iron curtain, Estonia has outperformed its fellow Baltic countries. In fact, Estonia is a growing destination for digital nomads... helped by the fact that it's about 30% cheaper than the average cost of living in the U.S.

Estonia left the Soviet Union in 1991, but the country's Soviet math- and science-heavy schooling turned out to have been a boon during the tech revolution. It's now the leading country in Europe per capita for successful startups.

Despite a population of only 1.3 million, Estonia has been the launching place

for \$10-billion tech companies... including Skype.

Plus, the country has one of the most far-reaching climate change plans of any country. Estonia is committed to reducing carbon emissions by the year 2050, replacing fossil fuels with wind energy and biofuel.

Estonia offers specific digital nomad visas, family visas, and e-residence visas... adding to its appeal.

Wellington, New Zealand

Most know the [New Zealand](#) landscape from the Lord of the Rings films... but the country's real gem is Wellington.

The Economist rates **Wellington** among the best places to live in the future considering 76 indicators that fall into five categories: digital security, health security, infrastructure security, personal security, and environmental security.

Wellington's also the seventh-safest city in the world. Wellington's cost of living is about 20% lower than that of New York City.

The country is essentially self-sufficient when it comes to agriculture, industry, and utilities.

It's challenging to establish residency in New Zealand, but keep an eye on their visa programs. At present, New Zealand offers a two-year [retirement visa](#) for those over 66 years old... though it's costly.

By 2050, the city is expected to experience warmer temperatures year-round, more comparable to California today.

Even then, the mountains closest to Wellington are still expected to get enough annual snowfall for winter sports.

Buenos Aires, Argentina

[Argentina's](#) got a lot going for it: 2,900 miles of coastline, the Patagonia mountain range, and plans to slash carbon emissions by 2030.

Buenos Aires, located on Argentina's southeastern coast and boasting a population of 15 million, is well-named. It enjoys the cleanest air of any city its size in the world... and it has an average yearly temperature of 60 F (though that's expected to increase by six degrees in the next 25 years).

A single person can do well on about \$1,000 a month including rent, and even that low cost is discounted once you leave the city center.

Plus, retirees are offered one-year visas (renewable up to three years) with a clear path to permanent residency. And they're welcome to buy land, own businesses, and build private homes, too.

Argentina takes great pride in its natural beauty, and consequently has taken climate change seriously. Buenos Aires has implemented a program that promotes recycling not only consumer goods but construction materials and even the regeneration of waste water.

As a result, citizens report that the city is not only clean, but efficient... and attractive to newcomers.

Arguably, Argentina is more culturally European than Latin American, making it an easy transition for North Americans looking to move south.

There's change ahead, but those in the know will be able to take advantage... and settle in a new paradise.

As you plan ahead, look toward the Northern Hemisphere, which is predicted to retain the optimum living temperature not only for humans but for flora, fauna, and agriculture, too. Northern inland locations will remain protected from extreme weather events, and lakes and high altitudes will keep temperatures moderate.

And know, too, that just by reading this... you're already well ahead of the curve. ■

“Greenland will be warmer, greener, and more bustling.”



In 2050, Wellington will enjoy CA temps... and its mountains will still get enough snow to ski.

An Irish ballad, sung by thousands, resounds beneath a crisp gray sky. Salt wind, straight from the adjacent Irish Sea, invigorates the singing crowds. The crowds, too, are a sea of green... adorned in Ireland's color for the rugby match.

This is the [Aviva Stadium](#) in [Dublin](#) during any home match for Ireland Rugby.

The anticipation had been building all day. Fans packed the trams... and the pubs. Their chatter echoed through the streets, and green jerseys flooded Lansdowne and Shelbourne Roads as Ireland supporters made their way toward the Aviva.

I'd been to the Aviva once before to see Ireland play [Australia](#). I'd belted out "Ireland's Call," the team's unofficial anthem, alongside the 80,000-plus supporters...

Together standing tall, shoulder to shoulder, we'll answer Ireland's call!

... and I couldn't wait to join them again.

Here's how to make the most out of a Dublin matchday.

Getting to the Big Game

Dublin is divided into 24 postal districts of varying size and shape. Odd numbers are to the north of the River Liffey, which divides the city in two; even numbers are to the south.

The Aviva is in the **Ballsbridge** neighborhood in Dublin 4. (Quick quiz: What side of the river is that on?*) It's a touch over a mile from the city center to the Aviva, and a little over two and a half from Croke Park, the principal national stadium of Ireland.

Dublin isn't laid out in a grid, like most American cities, so a GPS is a must. If you don't feel like walking—or you get tired on the journey over—you can hop on a train or bus out to the stadium. (Information on Dublin public transit, including maps, timetables, and fares can be found [here](#).)

Both the DART and Southwestern Commuter train lines stop at Landsdowne Road, opposite the southwest corner of the Aviva. Dublin Bus (cash only, no change) also has a Landsdowne Road stop, but that one's several blocks away from

“There are plenty of pubs on the way to Aviva...”

the stadium.

I recommend walking along with the crowds of green jerseys, though. After all, there are plenty of pubs for rest along the way...

Where to Stay, Drink, and Eat on Matchday

During my last trip to Ireland—when I'd attended the always-anticipated Ireland versus England match—I'd stayed in **Phibsborough** in Dublin 3. The [GAA](#) (Gaelic Athletic Association) has its headquarters here in [Croke Park](#), and it's a good neighborhood to stay in for a rugby weekend. Generally, the closer you are to the city center and Temple Bar, the more expensive and crowded

your hotel will be... so choose wisely.

The neighborhood offers easy bus access to Croke Park, but it's far enough away from the city center that the ratio of tourists to locals is decidedly in favor of the locals. That said, if there's a GAA match at Croke Park, even this out-of-the-way neighborhood will be packed.



Stop at one of Dublin's 700+ pubs on the way to the Aviva Stadium, home of Irish rugby and soccer.

An Irish Pub Crawl Through Rugby-Crazed Dublin

Joshua Oakes

At 28 Dorsett Street, you'll also find the [Auld Triangle](#). This watering hole makes for quite a fine pint (or three). The pub is named after Dick Shannon's 1952 song about life in the nearby Mountjoy Prison, where a triangle was rung daily to mark the passage of time.

True to form, there's a copy of the 1916 proclamation, declaring Ireland's independence from England during the Easter Rising, hung on the pub's walls. It's accompanied by a mural commemorating the victims of the 1981 hunger strikes and plenty of pictures of GAA games past.

Most importantly: there's also a television. So if you don't have a ticket to the match, odds are they'll have it on the TV.

The Celt

A bit farther south, and tucked away near the east end of Talbot Street, is [The Celt](#). The street has a few modern bars and clubs along it, as well as a number of Chinese restaurants, so it didn't seem like the place for a traditional pub. The facade is simple: a door next to a couple Jameson barrels, and gold lettering spelling out The Celt above.

As soon as I walked in, I knew I was

home. Exposed brick, low arches, small alcoves, and a worn bar. Along the walls, shelves holding memorabilia of all sorts: a couple of license plates from Minnesota, old flags, a picture of JFK, a hurley (stick used in the Irish sport of hurling) from the 1998 All Ireland Final (think of it as Ireland's Super Bowl), an old Wanted poster declaring a £10,000 reward for Michael Collins, Commander-in-Chief of the Free State Army during the Irish Civil War, dead or alive.

To pour a proper pint of Guinness, the barman fills the glass three quarters full, then after the foam has settled, he tops it off. It takes time to pour a proper pint, and according to the barman I met here, it's best when it's been flowing all day. (The same is true with conversation.)

Out back, you'll find a sprawling beer garden with a projector and screen where the venue shows rugby and GAA. The Celt also hosts live, traditional music regularly... ask the barman what's on that night.

Mulligan's Pub

Outside of the madness (and prices) of Temple Bar, but still close to the city center, is **Mulligan's Pub**. Located on Poolbeg Street in Dublin 2, the pub has been selling alcohol since 1782 and has been a local favorite for generations.

I came across Mulligan's as I was heading toward the stadium after leaving The Celt. Seeing the green jerseys of Irish supporters outside, it seemed the logical place to stop in.

I sat down at the bar and ordered a pint of the black stuff. One or two deep (a lot of beers were consumed that day, so there's no telling which one I was on at this point) and conversation started with a gentleman from County Mayo who had been coming to that pub for many years, whenever he made the trip to Dublin. I introduced myself as a soon-to-be fellow loyal attendee of Mulligan's.

Slattery's D4

Just north of the stadium, on the corner of Grand Canal Street and Shelbourne Road, is [Slattery's D4](#). The original Slattery's opened in 1812 on Chapel Street in Dublin 1. Its Dublin 4 location opened in 1989, the day before Ireland's infamous faceoff with New Zealand's team, which performed—as it does to this day—the traditional Māori challenge in a pre-match ritual. It's something that should absolutely be witnessed in person.

The pub has since been a pre-match tradition for many a rugby fan and fills

up fast, so be sure to arrive early. On days with multiple matches taking place across Europe (e.g., The Six Nations, the storied competition between Ireland, Scotland, England, Wales, Italy, and France), the venue will show the games on multiple TVs, indoors and on their enclosed patio.

So long as you're okay with being packed in rather tightly, it's a really fun place to watch some rugby... before going to watch more rugby.

The corner of Shelbourne and Bath, right outside Slattery's D4, is where I like to purchase a game day scarf. You can find flags, hats, and all manner of small mementos at the pop-ups here... the vendors know they'll

catch the crowd making their way to the Aviva.

“It's a good idea to learn 'Fields of Athenry' before you go.”

Don't Forget to Grab Some Grub...

Once you've pub-hopped your way closer to the Aviva, it's time for traditional grub to fuel you through the game. You'll find that at **Presto Chipper**, across the road on South Lotts Road.

As you might gather from the name, this is a greasy fish and chips shop—a chipper—selling fried fish, chips (French fries), chicken burgers (fried chicken sandwich), and sausage.

Just make sure you know what you want by the time the owner shouts, “Yes please!” in your direction.

That's your cue to order, and if you don't know what you want, he'll just skip to the next person in line. (I prefer the chicken burger, but you really can't go wrong with anything on the limited menu.)

... and Strike Up a Conversation or Two

Pub-hopping on game day is one of the best ways to learn a city and its people.

At [JJ Bowles](#), Limerick's oldest pub, I met the owner and ended up going to a match with his brother a few months later in Dublin.

It was also here that a group of friends took it upon themselves to find me a ticket for the local team, Munster, that night at the famed [Thomond Park](#).

So chat up a fellow supporter... and follow the green.

**Quiz answer: the south side. ■*

A GUIDE TO RUGBY'S MOST ANTICIPATED MATCHES

The Six Nations Championship, a competition between England, France, Ireland, Italy, Scotland, and Wales' rugby teams, takes place from February through March annually.

Six Nations tickets at Aviva are first distributed to local rugby club members and season ticket holders, then Ireland Rugby Football Union (IRFU) members. Anything left over goes on general sale. (That's how I nabbed mine.)

It's much easier to see Ireland play in other stadiums during this tournament. If you plan on watching from **Cardiff, Wales** or **Edinburgh, Scotland**, book tickets and lodging as soon as possible, as places sell out quickly in these cities.

Dublin, with its sprawl, doesn't have

the same problem, though prices do increase as the tournament approaches.

Autumn Nations, played by European teams and the likes of Argentina and Japan, takes place in Europe from October through November annually. I advise purchasing a membership for your favorite nation's club. This will give you access to special presale windows not open to the general public.

Look at your ticket and know which entrance to use before you arrive. Unlike American stadiums, you'll only be able to enter via the gate printed on your ticket.

And it's a good idea to learn the lyrics to “Fields of Athenry” and “Ireland's Call”... singing alongside tens of thousands is a can't-miss experience.

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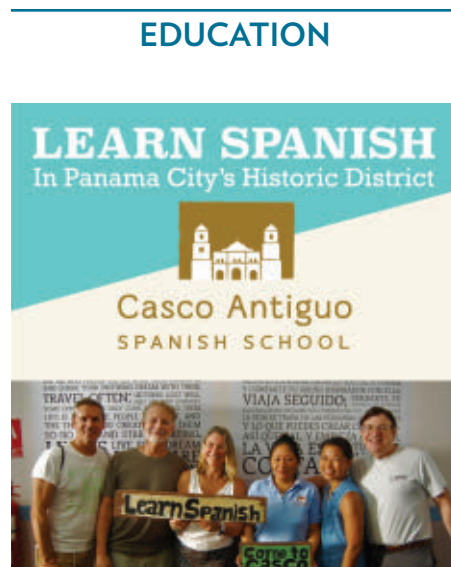
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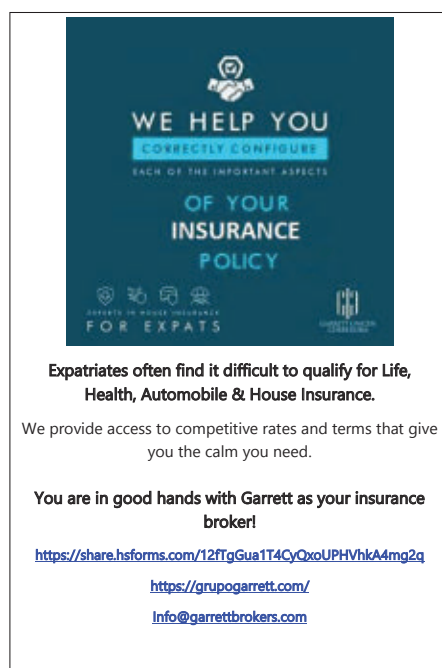
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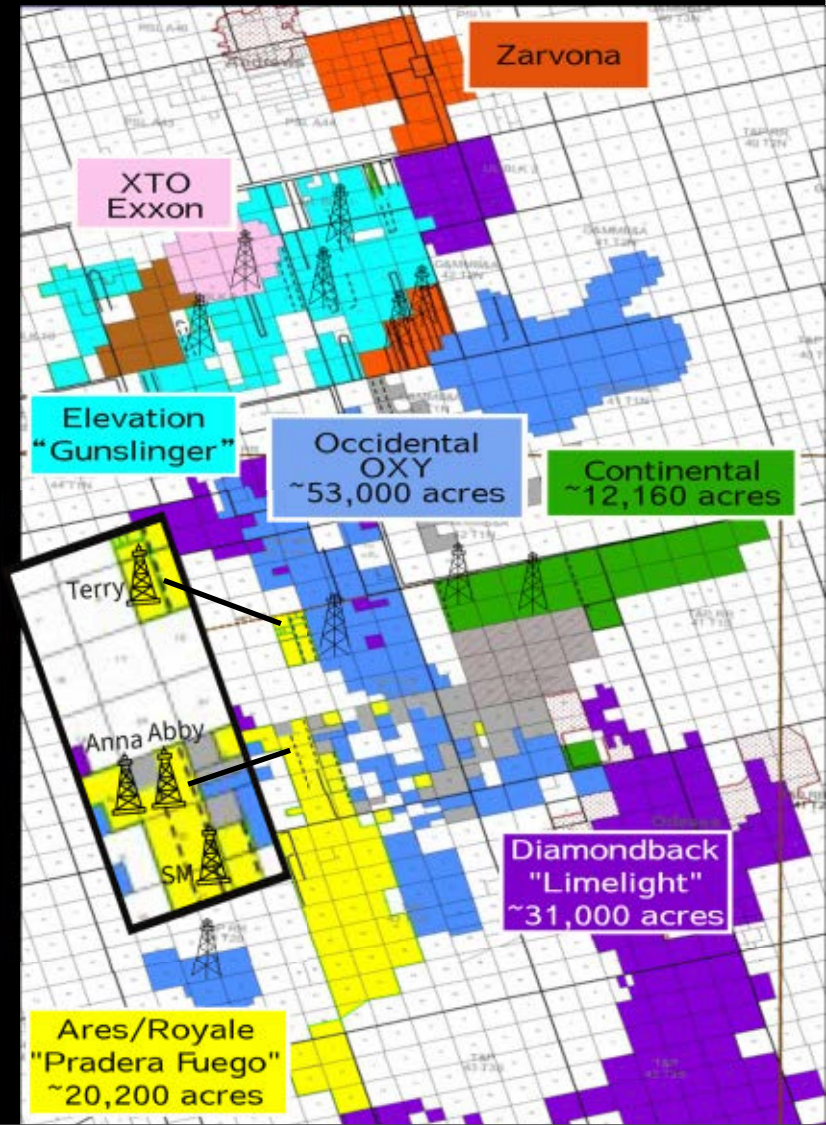
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Five years ago, I impulsively booked a one-way ticket from mainland Europe to the “Turkish Riviera,” a stretch of coastline in [Turkey's](#) southwest.

I’d traded my life as a corporate lawyer for life on the road... and as I began [writing](#) a novel based in the Mediterranean, I was drawn to Turkey’s low cost and easy path to residency. Though I wasn’t ready to settle down, it made a good base for exploring the rest of Europe.

I chose the town of **Kaş** as my new home base—sight unseen—based on its location, charm, and seeming authenticity. My leap of faith was richly rewarded...

Kaş, a diminutive Mediterranean seaside town, is one of the most beautiful and welcoming places I’ve ever been. It’s a short ride away from Kaputaş, and only two to three hours from Dalman Airport.

As I write this, I’m enjoying an enviable position from the aptly named **Bella Vita**, one of my favorite restaurants. It’s located in the center of town with a balcony affording a panoramic view of the main square, the terraced green hillside, the sea, and the old marina.

I close my eyes to appreciate the symphony of sounds: the buzzing motor scooters; the laughter of children running carefree around the piazza; the animated chatter of patrons filling the several cafés along the perimeter.

The energy is palpable... and contagious. These are the sounds of life well lived.

Living Authentically in Kaş, Turkey

The nearby town of **Kalkan** has a greater number of English-speaking expats than Kaş, and is easily accessed via the local bus system. But I enjoy the challenge of Kaş, where Turkish dominates over English, and prices are listed solely in Turkish liras.

I can only exchange pleasantries—and, importantly, order food—in Turkish, but I like the sense of immersion in Kaş.

Although inflation—and increasing numbers of expats—have caused living expenses to rise since I first moved to Kaş, the devalued Turkish lira still makes it affordable... particularly in comparison to the US.

Long-term apartment rentals generally range from \$450 for a studio to \$750 for a two-bedroom. Most apartments are centrally located, or within a short bus



Apartments range from \$450 for a studio to \$750 for a two-bedroom... and villas are on offer, too.

Blissful Mediterranean Living at a Bargain in Turkey

Sophia Elan

ride or 30-minute walk from the center of town. Villas along Kaş’ peninsula are much pricier, but spacious with stunning views and pools.

Life in Kaş centers around the main piazza, where locals, tourists, and expats mingle at cafés and chat in Russian, Ukrainian, English, and Turkish. (The expat community here is largely Russian and Ukrainian, while British and American tourists tend to trickle over from Kalkan.) I’m always impressed by the diversity of people here as I wander the ramshackle cobblestone streets.

Beyond the piazza, Kaş has two marinas, world-class diving, and renowned hiking trails along the ancient **Lycian Way**. There are several beaches of varying sizes in town, some equipped with resort-style services, and others providing a secluded experience.

Coastal walks are my favorite pastime here. There are many paths to follow, all with varied—but equally incomparable—vistas of the Turquoise Coast’s steep hillsides.

For history buffs, Kaş is a gem. Founded upon the ancient city of Antiphellos, it’s been occupied since the Stone Age and offers Lycian sarcophagi and ancient tombs to explore. There’s an amphitheater, too, dating to the first century BC... although today, locals use it for morning yoga and panoramic sunsets rather than gladiator fights.

Nearby **Patara** offers several well-preserved ruins (including a temple where oracles prophesized), plus an 18-kilometer beach... which makes for a sandy escape from the pebbles that characterize Kaş’ in-town beaches.

And those looking for relaxation and rejuvenation can take advantage of the



numerous stylish beach clubs or handful of spas with world-class treatments. The Turkish *hammam* experience originated as a spiritually cleansing ritual, but now it can be enjoyed by any adventurous individual... and those who withstand the deep scrub will emerge with baby-soft skin.

The experience, which is generally communal and single-sex, includes a sauna, steam, full-body exfoliating scrub, and massage... and will cost about \$30 wherever you choose to enjoy it.

If you want to splurge, I recommend [Spa Marinkas](#) at the marina.

Eating Well... and in Good Company

The temperate year-round climate, which rarely drops below 50 F, allows the weekly farmer's market to take up the town center all year long. It's equal parts shopping and socializing.

I never feel more local than when I am warmly greeted by the vendors I frequent. They know my purchases by now... and offer me compliments on my loose grasp of Turkish.

Stands overflow with vibrant seasonal vegetables and fruits—including a rain-bow of olives—and local cheeses. I always pick up *beyaz peynir* (white cheese), with a feta-like taste and texture, and *dil peyniri* (string cheese), delicately made from cow's milk.

Fresh olive oil, various homemade jams, tahini, pomegranate molasses, pistachios, almonds, walnuts, fresh dates, and dried apricots and figs are also standard fare. Every imaginable spice is on display perfuming the air.

Locals and tourists gather to eat freshly prepared *gözleme*, a type of Turk-

STAY IN A “HOSTEL” ON THE TURKISH RIVIERA

Accommodations range from more economical *pansiyons*, or hostels, in town to villas and hotels along Kaş' peninsula. Don't let the idea of a hostel put you off of *pensiyons*... these typically offer private rooms and ensuite bathrooms. My favorite is [Pinar Pansiyon](#). With a central location, welcoming staff, and a rooftop terrace, it's a bargain at \$45 a night.

For a more traditional stay, opt for [Hotel Kayahan](#), with a pool, rooftop terrace, and enchanting sea and sunset views... starting around \$65 a night.

I also recommend the [Hotel Artemis](#), where I stayed during my first month in Kaş. The plentiful flowers and fruit trees, beautiful pool area, and rooftop restaurant make this charmer another must, with prices starting around \$80 a night.

ish pancake stuffed with a variety of options from simple cheese and spinach to eggplant and lamb. While black tea in diminutive tulip-shaped cups is ubiquitous, freshly squeezed pomegranate and carrot juice are healthy favorites as well.

While the market offers an enticing array of food options, there are also stalls with kitchenware, athletic wear, and the famous Turkish towels and linens. Despite inflation, grocery staples are still much less expensive than in the US.

Most meals are cooked at family-owned businesses. In Kaş, I often find myself in one of several traditional *meyhanes*: taverna-style restaurants where meals are multiple courses, company is savored, and the national liquor, *raki*, is liberally sipped.

Other favorites: **Maşuk** for creative and expertly-prepared seafood dishes as well as delectable *mezes*, or starters; **Ehl-i Keyf** with classic Turkish fare, including fragrant spiced kebabs; **L'Apéro**, which offers an inventive mix of French and Turkish cuisine as well as an impressive wine list; and, of course, **Bella Vita** for

sumptuous grilled seafood and Italian classics. Prices for starters and entrées generally range from approximately \$3 to \$10, and \$10 to \$20, respectively.

There are also tasty, quick, and inexpensive options, including *döner* kebabs and many varieties of Turkish-style pizzas (e.g., *lahmacun* flatbreads with nuts and pomegranate glaze) for around \$5 or less.

One of my favorite pastimes is practicing my fledgling Turkish with İli, the affable owner of Maşuk, who graciously invites me into his kitchen and complements my attempts while I watch him prepare my luxurious yet healthy dinner.

After dinner, he performs a “coffee reading” of my future, a ritual I had never before experienced... though apparently it's an ancient one, not unlike that of reading tea leaves. He interprets symbols formed by the thick Turkish coffee... and fortunately, his “predictions” are always positive.

I inevitably smile as I leave, clutching the generous bouquet of fresh herbs he gifts me. Perhaps this is why I feel so at home in Turkey: I'm always embraced by the communal hospitality. I don't feel like a foreigner.

When I consider the downsides of living in Turkey, I'm hard-pressed to find any. There are some cultural differences between here and the US... I have to admit that I still miss Thanksgiving and Christmas.

But for the most part, Turkish culture, characterized by genuine warmth, hospitality, and civility, syncs with my values. It's a lifestyle saturated in unassuming joys.

And living out of my comfort zone fills me with a novel sense of self-confidence. ■

OBTAINING RESIDENCY IS EASY IN TURKEY

While many countries allow US and Canadian visitors to stay for a maximum of 90 or 180 days, it's fairly simple to obtain a one- to two-year residency permit (though getting citizenship can be a challenge, unless you have a spare few hundred grand you're willing to invest).

The main requirements: submit an online application and a notarized rental contract.

You'll be expected to have about \$500 of monthly income, too, if you're not planning

to work while here.

Applicants are also required to submit proof of health insurance for the requested residency period, obtain a tax ID number, and pay a filing fee. (And though the application technically requires information about income and assets, I haven't had to submit proof of either so far.)

If you're just visiting Turkey, note that a tourist visa (apply [here](#) in advance of travel) will last you 90 days. .

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