

**YOU'VE NOW PURCHASED ECUADOR REAL ESTATE:
What is the Cost of Living in Ecuador?**



By Robert Young

For most people considering retirement or relocating to a foreign country one of the most important questions to ask is what will be the cost of living there. I will attempt to address some of the general questions on this topic in this newsletter.

To begin with [International Living](#) has recently ranked Ecuador number two on the Best Places to live list. Ecuador has consistently ranked high on Best Places to Retire lists.

Let's start with utilities. Electric bills run from \$15 to \$50. The high end is usually the result of heating water using electricity instead of propane. This is high for Ecuadorians earning less than \$500 a month, but to Americans that pay an average of \$300 (total electric) it's a godsend.



Water bills run from \$7 to \$20 on the average a month. We discovered an artesian well on our property development in Cotacachi which is an unexpected bonus. The only gas available in Ecuador at this time is propane. Subsidized by the government costs \$2 to refill. Bottles costs around \$50. A tank provides enough gas for cooking and heating

water for 10-15 days. A good practice is to keep two tanks so you have one as spare when filling the other. Phone bills are cheap also. Monthly charge for a local land line is under \$10 and service is very good. Two cents a minute for local calls and four cents for national, however international calls from landlines are expensive. The alternative for international calls is [Skype](#) and [MagicJack](#). Cell phones are very reasonable. You can opt for a monthly minute plan or purchase the phone and use calling cards. Calls run about 35 cents a minute. With Porta, one of the three cellular companies, you can name ten “buddy numbers” for 5 cent a minute calls to their numbers. Also international calls can be made from internet/cyber cafes at 8 to 12 cents a minute.

Buses constitute the only public transit system in Ecuador. The rest is by air or automobile. Buses in Cotacachi run 25 cents to Otavalo, and 45 cents to Ibarra. The picture below on the right is the Bus Station in Cotacachi.



Taxi service to Otavalo runs \$4 and to Ibarra \$9. Service in and around Cotacachi is from \$1 to \$1.25. Taxi service can also be enlisted all day. Drivers will wait for you while you shop or run errands and price is negotiable. A taxi ride from Quito to Cotacachi is \$45, and from the airport to Quito is \$6. Three airlines provide service to all the main cities in Ecuador and most all fares run from \$50 to \$60. If time is a factor this is the route to go as a road trip to most places through the mountains could be an 8 to 15 hour journey as opposed to 30 to 60 minutes air time.

Food is very reasonable, especially if it's grown and produced in Ecuador. Imported items are of course more expensive.



From Cotacachi there is a super market in nearby Ibarra that stocks pretty much everything you would find at a grocery store in the states. Fresh fruits and vegetables are available everywhere and very cheap. Local beer and rum is also very cheap. Meat is readily available at Markets around town but a trip to the “Supermaxi” in Ibarra is you’re best bet. They have a wide variety of meats poultry and fish, as well as all the other items typically found at a supermarket in the U.S. Chicken breasts cost about \$4 lb. and meat slightly more. All juices are a treat as they are all freshly made and very cheap.

Property taxes are so cheap it’s unreal. Depending on the province the property is located it’s universally inexpensive. My friend knows someone with a 5000 sq. ft. house on 2 acres who pays \$75 a year in Cotacachi.

To eat out in Cotacachi you’ll spend \$10-\$15 dollars on the high end for a 3 course meal and a glass of wine. The portions are quite large. For \$3 you can have a simple fare lunch in town and also enjoy empanadas filled with rice, veggies, and chicken for 30 cents.



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www.ecuadorrealestatesales.com
info@ecuadorrealestatesales.com