



The Ultimate Mexico Expat Guide

1. Step-by-Step Guide to Temporary Residency



2. How to Open a Bank Account



3. Cost of Living Breakdown



(Your complete resource for a stress-free move to Mexico!)

GUIDE 1: STEP-BY-STEP GUIDE TO TEMPORARY RESIDENCY IN MEXICO

WHY GET TEMPORARY RESIDENCY?

TEMPORARY RESIDENCY ALLOWS YOU TO LEGALLY STAY IN MEXICO FOR UP TO FOUR YEARS, OPEN A BANK ACCOUNT, REGISTER A CAR, AND MORE. IT IS IDEAL FOR RETIREES, DIGITAL NOMADS, AND LONG-TERM VISITORS.

STEP 1. CHECK THE REQUIREMENTS

01

MOST APPLICANTS APPLY THROUGH A MEXICAN CONSULATE OUTSIDE OF MEXICO AND NEED TO PROVE FINANCIAL SOLVENCY. GENERAL REQUIREMENTS INCLUDE:

- VALID PASSPORT
- COMPLETED APPLICATION FORM
- PASSPORT-SIZED PHOTOS
- PROOF OF FINANCIAL SOLVENCY (BANK STATEMENTS, PENSION INCOME, OR INVESTMENTS)
- VISA FEE (VARIES BY CONSULATE)

STEP 2: APPLY AT A MEXICAN CONSULATE

02

1. FIND A MEXICAN CONSULATE NEAR YOU.
2. SCHEDULE AN APPOINTMENT (SOME ALLOW WALK-INS, BUT IT'S BEST TO BOOK IN ADVANCE).
3. BRING ALL REQUIRED DOCUMENTS AND ATTEND A SHORT INTERVIEW.
4. IF APPROVED, YOU'LL GET A VISA STICKER IN YOUR PASSPORT.

STEP 3: ENTER MEXICO & COMPLETE THE PROCESS

03

1. ENTER MEXICO WITHIN 180 DAYS OF GETTING THE VISA STICKER.
2. AT IMMIGRATION, TELL THE OFFICER YOU ARE ENTERING ON A RESIDENCY VISA (THEY MUST MARK YOUR FMM FORM CORRECTLY!).
3. WITHIN 30 DAYS OF ARRIVAL, GO TO AN INM (INSTITUTO NACIONAL DE MIGRACIÓN) OFFICE TO EXCHANGE YOUR VISA FOR A TEMPORARY RESIDENCY CARD.

STEP 4: GET YOUR CURP (MEXICAN ID NUMBER)

04

- ONCE YOU RECEIVE YOUR RESIDENCY CARD, YOU CAN REQUEST A CURP (CLAVE ÚNICA DE REGISTRO DE POBLACIÓN), WHICH IS NEEDED FOR MANY ADMINISTRATIVE TASKS IN MEXICO.

STEP 5: RENEW OR CONVERT TO PERMANENT RESIDENCY

05

- YOUR FIRST TEMPORARY RESIDENCY CARD IS USUALLY VALID FOR ONE YEAR.
- YOU CAN RENEW IT UP TO FOUR YEARS TOTAL BEFORE APPLYING FOR PERMANENT RESIDENCY.



GUIDE 2: HOW TO OPEN A BANK ACCOUNT IN MEXICO

WHY OPEN A MEXICAN BANK ACCOUNT?

- AVOID FOREIGN TRANSACTION FEES
- PAY RENT, UTILITIES, AND OTHER EXPENSES MORE EASILY
- BUILD FINANCIAL CREDIBILITY IN MEXICO

STEP 1: CHOOSE THE RIGHT BANK

POPULAR BANKS FOR EXPATS:

- BBVA BANCOMER (LARGE NETWORK, ONLINE BANKING IN ENGLISH)
- SANTANDER (GOOD FOR DIGITAL NOMADS, LOWER FEES)
- BANORTE (FRIENDLY TO FOREIGNERS, GOOD CUSTOMER SERVICE)
- HSBC MÉXICO (BEST IF YOU HAVE HSBC ACCOUNTS ELSEWHERE)

STEP 2: GATHER REQUIRED DOCUMENTS

1. TEMPORARY OR PERMANENT RESIDENCY CARD (SOME BANKS MAY ALLOW A TOURIST VISA, BUT IT'S RARE)
2. PASSPORT
3. PROOF OF ADDRESS IN MEXICO (UTILITY BILL, RENTAL CONTRACT, OR BANK STATEMENT)
4. RFC (MEXICAN TAX ID) (SOME BANKS REQUIRE IT, OTHERS DON'T)
5. MINIMUM DEPOSIT (USUALLY \$500-\$1,000 MXN)

STEP 3: OPEN YOUR ACCOUNT

1. VISIT A BANK BRANCH (SOME ALLOW ONLINE APPLICATIONS FOR RESIDENTS).
2. FILL OUT AN APPLICATION AND PROVIDE REQUIRED DOCUMENTS.
3. RECEIVE YOUR DEBIT CARD AND ACCOUNT DETAILS IMMEDIATELY.

STEP 4: ACTIVATE & MANAGE YOUR ACCOUNT

- REGISTER FOR ONLINE BANKING (MANY BANKS HAVE ENGLISH APPS).
- LEARN ABOUT ATM FEES (SOME BANKS HAVE PARTNERSHIPS TO WAIVE FEES FOR FOREIGN CARDS).
- CONSIDER GETTING A MEXICAN CREDIT CARD LATER FOR FINANCIAL FLEXIBILITY.

STEP 5: RENEW OR CONVERT TO PERMANENT RESIDENCY

- YOUR FIRST TEMPORARY RESIDENCY CARD IS USUALLY VALID FOR ONE YEAR.
- YOU CAN RENEW IT UP TO FOUR YEARS TOTAL BEFORE APPLYING FOR PERMANENT RESIDENCY.



GUIDE 3: COST OF LIVING BREAKDOWN FOR EXPATS IN MEXICO

OVERVIEW: HOW MUCH DOES IT COST TO LIVE IN MEXICO?

THE COST OF LIVING VARIES BY CITY, BUT ON AVERAGE, EXPATS CAN LIVE WELL ON \$1,200 - \$2,500 USD PER MONTH.

HOUSING COSTS

- MEXICO CITY: \$600 - \$1,500 USD (VARIES BY NEIGHBORHOOD)
- PLAYA DEL CARMEN: \$500 - \$1,200 USD
- GUADALAJARA: \$400 - \$1,000 USD
- OAXACA: \$300 - \$800 USD

UTILITIES & INTERNET

1. ELECTRICITY: \$20 - \$100 USD (DEPENDS ON AC USAGE)
2. WATER: \$10 - \$20 USD
3. INTERNET: \$25 - \$50 USD (HIGH-SPEED FIBER AVAILABLE IN MAJOR CITIES)
4. CELL PHONE PLAN: \$10 - \$30 USD

FOOD COSTS

1. GROCERIES: \$200 - \$400 USD PER MONTH
2. DINING OUT (LOCAL SPOTS): \$5 - \$10 PER MEAL
3. DINING OUT (FANCIER RESTAURANTS): \$20 - \$50 PER MEAL

TRANSPORTATION COSTS

- LOCAL PUBLIC TRANSPORT: \$0.50 - \$1 PER RIDE
- UBER/TAXI (SHORT TRIP): \$3 - \$10
- BUYING A CAR: NEW (\$15,000 - \$30,000 USD) / USED (\$5,000 - \$15,000 USD)

HEALTHCARE COSTS

- PRIVATE HEALTH INSURANCE: \$50 - \$300 USD PER MONTH (VARIES BY AGE & COVERAGE)
- DOCTOR'S VISIT: \$20 - \$50 USD
- DENTAL CLEANING: \$30 - \$50 USD

ENTERTAINMENT & LIFESTYLE

- GYM MEMBERSHIP: \$20 - \$50 USD PER MONTH
- CINEMA TICKET: \$3 - \$7 USD
- WEEKEND TRIPS (BUDGET STAY): \$50 - \$150 USD

TOTAL ESTIMATED MONTHLY EXPENSES

Expense Category	Budget Lifestyle	Comfortable Lifestyle
Rent & Utilities	\$500 - \$800	\$1,200 - \$2,000
Food	\$300 - \$500	\$600 - \$900
Transportation	\$50 - \$150	\$200 - \$400
Healthcare	\$50 - \$150	\$200 - \$500
Entertainment	\$100 - \$300	\$400 - \$700
Total	\$1,000 - \$1,900	\$2,500 - \$5,000

TIPS TO SAVE MONEY AS AN EXPAT

- ✓ SHOP AT LOCAL MARKETS INSTEAD OF BIG SUPERMARKETS
- ✓ USE PUBLIC TRANSPORTATION INSTEAD OF OWNING A CAR
- ✓ GET A LOCAL SIM CARD FOR CHEAPER PHONE PLANS
- ✓ RENT LONG-TERM FOR BETTER DEALS INSTEAD OF AIRBNB
- ✓ BUY HEALTHCARE INSURANCE IN MEXICO INSTEAD OF RELYING ON US COVERAGE

