

Best Places in the World to Retire

By [Daily Reckoning Contributor](#)

01/26/12 If you had \$20,000 a month to retire on — you could live lavishly pretty much anywhere on the planet. But we're interested in the places where you can live that lifestyle on one-tenth the budget...

Places where you can have a maid clean for you...hire a gardener... wake up to a view...have great health care, eat well, enjoy the finer things in life — for less than \$2,000 a month. You may be surprised how many there are...

Months ago, our far-flung editors and in-country advisers began collecting all the data and details that inform our annual Retirement Index.

To compile it, we evaluate and rank countries around the world according to eight crucial categories: real estate, special retirement benefits, cost of living, ease of integration, entertainment and amenities, health care, retirement infrastructure and climate.

This is a qualitative assessment, based on real-world data gathered on the ground. For each category in our Index, we looked closely at what matters most to you when you're considering an overseas retirement spot — everything from the price of bread to how easy it is to make friends or stay in touch with family.

We considered a vast range of data points, from the average humidity to the cost of a taxi. And with costs in mind, we examined prices for real estate, rentals, and utilities like water, electricity, and cable TV. We looked at costs for groceries, eating out, even specific medical procedures. We took into account what kind of discounts retirees can get on travel, taxes and entertainment. And we considered whether there were direct flights back home...how many and how long they are, too.

And we asked: What is the Internet like? Do you need a car? Can you catch a movie in English? Are the people friendly? Does it rain? In effect, we asked all the questions you should ask when you're considering a retirement overseas. This year's Top 19 foreign locations are listed below:

The Top 19 Retirement Destinations!

Country	Real Estate	Special Benefits	Cost of Living	Ease of Integration	Entmt. & Amenities	Health	Infras-structure	Climate	Final Scores
Ecuador	97	98	100	95	90	85	80	83	91.1
Panama	95	100	95	96	96	91	82	68	90.4
Mexico	94	91	88	96	96	88	75	89	89.6
Malaysia	94	79	95	95	96	87	91	66	87.7
Colombia	93	76	60	92	96	93	84	75	83.7
New Zealand	87	72	69	90	93	84	86	89	83.6
Nicaragua	92	79	94	89	85	78	63	70	82.6
Spain	79	68	78	90	93	76	94	81	82.1
Thailand	90	68	71	91	97	83	76	75	81.4
Honduras	82	89	76	95	96	78	67	63	80.7
Uruguay	91	76	81	87	57	81	83	87	80.4
Italy	69	74	60	71	98	80	90	100	80.3
Brazil	81	87	68	81	99	85	69	71	80.2
Ireland	70	90	57	99	91	70	85	79	80.2
France	68	75	57	82	100	90	88	90	80.1
Costa Rica	88	79	65	97	94	83	74	60	80.0
Belize	80	84	84	100	83	82	70	57	79.9
Chile	90	73	77	80	93	81	84	61	79.8
Dom. Republic	93	68	60	85	89	72	75	72	76.8

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Numbers and rankings don't tell the whole story, of course. When it comes to relocating overseas, there is no such thing as "one size fits all." So the staff and global correspondents of *International Living* also recorded a wide range of boots-on-the-ground testimonials from folks who have retired to these various foreign locales.

Take Daphne Newman, who lives in Caribbean Honduras. She's spending just \$1,400 a month to live yards from a white-sand beach on the island of Roatan. Only a three-hour flight from the US, English-speaking Roatan with its world-class reef just offshore, is an easy place to make friends and fit in. It lands mid-table in this year's Index.

Jack Griffin and his wife Margaret have opted, by contrast, for city life in Nicaragua. When the stock market crashed and the value of their home in the States plummeted by 30%, they began to worry about how to fund their retirement. The final straw came with a 37% hike in their annual health-insurance premium. At age 60, they felt they deserved the retirement they had worked for all their lives, so they found a new home in Managua, the country's capital.

Today their international medical insurance costs them 62% less than their policy did back home (yet their local hospital is internationally accredited and the doctors speak English). Retired now without money worries, they spend their days exploring, horseback riding, going to the beach or gym, and doing yoga. They have a full-time maid and a gardener and, says Jack, “We do it all for less than half the cost of a moderate lifestyle back home in Atlanta, Georgia.”

Chuck and Jamie Bilbe, ready to retire in Florida, found themselves in a situation similar to the Griffins’. “We were concerned that our retirement savings wouldn’t see us through, so we began looking overseas for a place where our ever-shrinking nest egg might last longer,” says Chuck. Now they live in Corozal, Belize, their cost of living is much lower than it was in the States, but that’s not the greatest appeal. What they say they like most is the Old-World lifestyle. “Like Florida in the 1950’s,” they say. “We’re eating better, sleeping better and enjoying social activity much more now than we did before.”

It’s not just destinations south of the States that appeal. Pam Griner Leavy and her husband Jim are just two of the more than 100,000 American expats living in France. They’re retired in Paris on a reasonable \$3,149 a month. “There are so many things for free here, or reasonably priced...big-city life is good,” says Pam.

In Asia you can live comfortably for less than \$1,000 a month on a powder-sand beach in Thailand. Up the budget just a bit and you can afford First-World comforts and conveniences in colonial Penang Island, Malaysia. Keith Hockton and his wife Lisa live there, where they rent a sea-view apartment for \$1,000 a month — it comes with a shared pool and gym — and they eat out five nights a week, keep a small sailboat, enjoy cycling through the botanic gardens. Their total budget is \$1,719 a month.

In Brazil, expats with \$2,150 a month can live a block from the country’s best beaches in Fortaleza. In Boquete, Panama, Karl and Liz Parker need just \$2,000 a month to fund their life in a place that provides lavish highland views in a near-perfect climate. Panama’s retiree-benefit program provides them discounts on nearly everything, too, which helps keep their costs down.

In Cuenca, Ecuador, Douglas Willis, his wife and two children live on just \$1,000 a month. In Costa Rica’s Central Valley, Sharon and Lee Harris bought a townhouse in Heredia for \$75,000, and pay only \$40 a month for healthcare coverage as members of the *Caja*, the country’s excellent national healthcare system.

Wherever the locale they’ve chosen — beach, city, highland, valley — these expats all have one thing in common: They’re living the lives they’ve always wanted for much less than they ever dreamt they could.

This 2012 Retirement Index covers all the bases, revealing a wealth of choices when it comes to comfortable retirement living abroad. Choices you don’t have to be wealthy to take advantage of.

Regards,

The *International Living* Team
for [The Daily Reckoning](#)