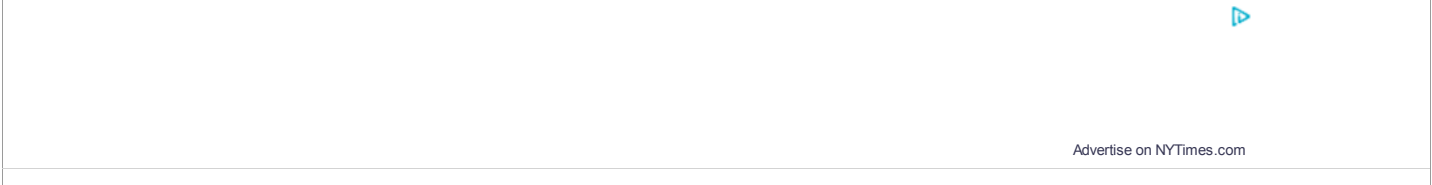


Property Search For Sale For Rent **Min. Price (\$)** **Max. Price (\$)** **Bedrooms** **Property Type** **More in Real Estate**
 Great Homes & Destinations **Commercial Real Estate**
[Help / FAQ](#) | [Advanced Search »](#) Show Only: Open Houses New Developments



INTERNATIONAL REAL ESTATE
House Hunting in ... Santiago



Victor Ruiz Caballero for The New York Times

A trilevel home in the foothills of the Andes in Santiago is on the market for \$1.2 million. Stairs from the middle level lead up to the master bedroom and its terrace.

By NINA ROBERTS
 Published: July 20, 2011

MULTILEVEL MODERN HOUSE ON A HILL IN SANTIAGO, CHILE

\$1.2 MILLION (557,911,812 CHILEAN PESOS)

Multimedia



In Santiago, a Modern Home in the Foothills of the Andes

This modern three-level house of reinforced concrete is built into the foothills of the Andes. Nearly every room has views of the city of Santiago and snowcapped mountains, as do the two terraces. The building has 4,435 square feet of space, four bedrooms, four baths, and a generous amount of natural light from large windows and a skylight.

- RECOMMEND
- TWITTER
- LINKEDIN
- E-MAIL
- PRINT
- REPRINTS
- SHARE

SOUND OF MY VOICE
 IN THEATRES 04.27.2012

The entrance is on the middle level. A marble-floored hall leads to airy living and dining rooms with custom-made beechwood floors by K upfer, a local company. The living room has a partial glass floor that looks down onto the ground-floor hallway. Adjoining the living room is a covered terrace with an exterior spiral staircase to the ground floor. The contemporary-style kitchen, with a sleek black granite countertop, Miele appliances and a ceramic tile floor, is off the dining room.

The master suite, its bedroom connected to an uncovered terrace, is on the top level. On

Log in to see what your friends are sharing on nytimes.com. [Privacy Policy](#) | [What's This?](#) **Log In With Facebook**

What's Popular Now

Four Fiscal Phonies Birth Control Coverage Measure Defeated in Senate

Search for Properties in Popular Locations

USA	INTERNATIONAL
AZ Phoenix » Scottsdale » CA Beverly Hills » Los Angeles » Napa » Sonoma » CO Aspen » Boulder » Breckenridge » Denver » Vail »	FL Miami » Naples » Palm Beach » Sarasota » Tampa » West Palm Beach » » MA Boston » Hyannis » Nantucket » NV Las Vegas »
	Canada British Columbia » Manitoba » Nova Scotia » Ontario » Quebec » By Country France » Mexico » Spain » All Other Locations Advanced Search »

[Sell or Rent Your Home on Great Homes »](#)

Great Homes Destinations & Lifestyles

New Jersey Shore	Southwest	Golf	Beaches

MORE DESTINATIONS »
[Cape Cod & the Islands](#) | [Europe](#) | [Great Lakes](#) | [Hawaii](#) | [Hudson Valley](#) | [Manhattan](#) | [More...](#)

MORE LIFESTYLES »
[Beaches](#) | [Country Living](#) | [Golf](#) | [Mountains & Ski Retirement](#) | [Urban Pursuits](#)

20 River Sage Ct, Hailey
 Walk out your back door and enjoy the sound ...

Sotheby's
 INTERNATIONAL REALTY

the ground level are three bedrooms with ample closet space, and wooden floors, doors and shelving. Their adjoining baths, like the master bath, have ceramics and fixtures by Atika, a high-end Chilean manufacturer. The ground level also has two other rooms, currently being used as a family room and a study, that could be converted into bedrooms (although neither has a closet). The house has laundry facilities and a wine cellar.

It sits on 10,301 square feet of land. Facing it on the ground level is a swimming pool surrounded by small palm trees, cactus and other vegetation. There is parking for five cars.

The house was built in 2005 in Quinchamalí, a primarily residential subdivision of the affluent Las Condes neighborhood in Santiago. Describing the area, Pía Méndez, a sales executive with Engel & Völkers Chile, the real estate company handling the listing, said: "There is no typical or standard architecture. There are many unique homes; you look up and you see every house is different." Quinchamalí is ideal for ski enthusiasts, as the popular skiing area Farellones is a 40-minute drive. Downtown Santiago can be reached in 20 minutes, though it can take twice as long during rush hour.

MARKET OVERVIEW

The Chilean housing market and economy in general has remained strong despite the global financial crisis. According to Victor Danus, deputy general manager of the real estate company Re/Max Chile: "there was no subprime crisis in Chile, no bubble with artificially inflated values. Banks didn't give mortgages to unqualified people — no bank went belly up in 2008." Even so, Mr. Danus said, public alarm over the economic downturn prompted some prospective home buyers to withdraw from the Chilean market, "not for any real economic reasons, but mostly perception." This was temporary, he said, as the Chilean government, which had learned many lessons from an economic crisis in 1982, worked swiftly to reassure the public that the economy was sound.

WHO BUYS IN SANTIAGO?

Primarily Chileans buy in Santiago, though foreigners who work in the diplomatic corps or with multinational companies are steady buyers. Russians, Venezuelans and North Americans are among recent investors.

Luis Rodríguez, co-owner and regional director of Re/Max Chile, says affluent Americans, especially baby boomers, have increasingly sought out homes. "They are coming here to retire and have a good quality of life," he said. "You can buy a property that is virtually identical to a California property for a fifth of the price."

BUYING BASICS

There are no obstacles for foreigners buying homes in Santiago. If financing is needed from a Chilean bank, foreigners receive the same scrutiny as Chileans. Hiring a lawyer is a requirement if the buyer obtains a mortgage from a Chilean bank — and highly advisable even if no financing is needed.

Because of periodic earthquakes, Chile has strict building regulations and codes. Any home on the market will have a certificate issued by the local municipality attesting that the structure meets code, and this is usually paid for by the seller. "We had a big earthquake last year," said Ms. Méndez, referring to the 8.8 magnitude earthquake in February 2010. "In the case of this house, there were no problems."

WEBSITES

Las Condes information: lascondes.cl/

Las Condes Cultural Center: culturallascondes.cl/jul/

Municipality of Santiago: municipalidaddesantiago.cl/



Aix
Between Aix-les-Bains and Chambéry, ...

Sotheby's
INTERNATIONAL REALTY

Ads by Google

what's this?

3500 Funds use The Café

LP Reporting, CRM, Cap Call Mgmt The top PE firms in 120+ countries
www.InvestmentCafe.com

Learn Spanish in Chile

Live & Learn Spanish in Chile! Small Classes, 20 Yrs Experience.
www.BridgeChile.com

Scanner Portugal

Excelencia Médica - FONASA Nivel 1 (02) 6352594 - 6350445
www.scannerportugal.cl

Groupon® Ofertas

Disfruta el agrado de Pagar Menos. Descuentos de hasta 70%. Regístrate
www.GROUPON.cl

Dubai Luxury Property

Luxury villas and apartments in the most prestigious areas
www.luxhabitat.ae

Hasta 70% dto en tu email

Cientos de ofertas en Espectáculos Restaurantes, Actividades y Viajes
www.ATRAPALO.cl

Advertise on NYTimes.com

Get the TimesLimited E-Mail



307 Northern Lights Dr, Whitefish
Cut fresh tracks on Whitefish Mountain Resorts' ...

Sotheby's
INTERNATIONAL REALTY



Biarritz
Wonderful classified house of 1910 with ...

Sotheby's
INTERNATIONAL REALTY



Los Yacones, La Caldera
Superb farm located a few minutes from San ...

Sotheby's
INTERNATIONAL REALTY

MOST E-MAILED

MOST VIEWED

Santiago city guide: allsantiago.com/

English language newspaper: santiagotimes.cl/

LANGUAGES AND CURRENCY

Spanish; Chilean peso (1 CLP = \$.00214)

TAXES AND FEES

Property taxes are paid four times a year in Chile, though there is no initial tax payment. The annual property tax for this house would be roughly 6 million Chilean pesos (\$12,900), paid in four installments throughout the year. Depending on the house, closing costs run \$1,500 to \$2,000.

CONTACT

Pía Méndez, Engel & Völkers Chile, 011 56 2 2170 280, engelvoelkers.com/cl/en/










- E-MAIL
- PRINT
- REPRINTS

Get Free E-mail Alerts on These Topics

- [Chile](#)
- [Housing and Real Estate](#)

Ads by Google what's this?

[UDLA Matrícula Abierta](#)
 Admisión 1er Semestre 2012
 Solicita Información Aquí!
info.udla.cl/primer-semester-2012

- 
1. OP-ED COLUMNIST
[Four Fiscal Phonies](#)
- 
2. OP-ED COLUMNIST
[The Machiavellian Temptation](#)
3. WELL
[Why It's So Important to Keep Moving](#)
- 
4. [Where the Jobs Are, the Training May Not Be](#)
- 
5. OP-ED COLUMNIST
[Born to Not Get Bullied](#)
- 
6. ART REVIEW
[A Movable Feast for the Eyes](#)
- 
7. [36 Hours: Austin, Tex.](#)
- 
8. [More Americans Rejecting Marriage in 50s and Beyond](#)
- 
9. OP-ED CONTRIBUTOR
[The Unfinished Fight Over Contraception](#)
- 
10. [Yoga and Sex Scandals: No Surprise Here](#)

[Go to Complete List »](#) [Show My Recommendations](#)



Scenes from the red carpet

ALSO IN MOVIES »
 The Carpetbagger says farewell
 Let the speculating for 2013 begin

nytimes.com MOVIES

ADVERTISEMENTS

FASHION WEEK
 nytimes.com /fashion
 Fashion Week Immerse Yourself

HOMES
 The New York Times
 Location. Location. Location.
 Now Online — Click to Enter

Ads by Google what's this?

[Curauma La Ciudad Nueva](#)
 Una Nueva Vida te Espera en Curauma
 Obten Información del Proyecto Aquí
www.curauma.cl

[Home](#) | [World](#) | [U.S.](#) | [N.Y. / Region](#) | [Business](#) | [Technology](#) | [Science](#) | [Health](#) | [Sports](#) | [Opinion](#) | [Arts](#) | [Style](#) | [Travel](#) | [Jobs](#) | [Real Estate](#) | [Autos](#) | [Site Map](#)
© 2011 The New York Times Company | [Privacy](#) | [Your Ad Choices](#) | [Terms of Service](#) | [Terms of Sale](#) | [Corrections](#) | [RSS](#) | [Help](#) | [Contact Us](#) | [Work for Us](#) | [Advertise](#)