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# Southern Hospitality

By Camilla McLaughlin

**It's impossible to assess the world real estate market without taking a good look at the growth in Central and South America. Here, policies are friendly toward foreign investment and opportunities are plentiful.**

## Uruguay

Sandwiched between Argentina and Brazil, Uruguay might be tiny, but it has some of the most beautiful beaches in the world and is described as being more European than Europe. Ranked No. 5 on International Living's list of places to retire, it is a favored second-home location for both Brazilians and Argentines.

Punta del Este is South America's most well-known beach resort. "Anyone who is anyone in Buenos Aires has a house in Punta del Este," says Moeser.

About 20 miles up the coast, relaxed, chic, pristine and charmingly Bohemian, Jose Ignacio has been described as the St. Tropez of the new generation. "Today, Jose Ignacio is certainly one of the most sophisticated and sought-after beach resort destinations in the world," says Max Broquen, director of Vik Resorts. There is little development and the majority of homes are owned by Argentines, but Broquen says, "We are seeing more and more buyers from North America, the UK, France, and Brazil, as well as other Latin American countries."