

Why I Left New York and Moved to Puerto Rico | FIRE Movement

<https://www.youtube.com/watch?v=8SSI91LnnEk>

Transcript: <https://dontveter.com/ec/puertorico2.pdf>

This time last year my boyfriend and I were living in a luxury apartment building in Brooklyn, New York.

It had a rooftop that rivaled the high line complete with a dog park and a hydroponic garden.

At the ground level it had a bowling alley, a movie theater, a two-story gym and so many more amenities.

If you ever have the opportunity, live for a year in the Denizen, it's absolutely incredible.

During this time I also discovered the FIRE movement. FIRE stands for Financial Independence Retire Early.

I enjoy working so retiring really wasn't the goal, but one of the big aspects of FIRE is to create passive income money that you make while doing nothing, saving money and putting that money to work to make money for you, so essentially passive income.

Another change in our life is that during the lockdown of 2020 my boyfriend's company actually decided to go completely remote, meaning even after the lockdown he would not be required to go back into the office.

So, at that point I was already remote, now he's remote, meaning we don't actually need to be in New York City anymore in order to keep our jobs.

I had moved to New York City dirt poor, but I began climbing the ladder, but the more money I made, I just threw all of it into my lifestyle.

At this point we were paying over four thousand dollars a month in housing expenses so we decided that we wanted to start looking for a house.

This is because instead of putting four thousand dollars towards rent we could put four thousand dollars towards a mortgage and that mortgage is essentially an asset, versus throwing our money away at rent which is a liability.

So we started looking for houses for sale, obviously New York is the first market that we looked in but because we're now working from home we needed at least a two bedroom and in New York City a two bedroom apartment is over a million dollars and putting a deposit down for a one million dollar house you had to come up with 20 percent, meaning that's 200,000 dollars and that's just not money that we had.

So our next thought was, why don't we buy a vacation home somewhere that's less expensive and as we're paying that off we can simultaneously save up the money for the down payment for our New York City home.

So we decided, like, we would leave New York for a couple of years and move to our vacation destination.

Now remember, we were spending all of our money on our extravagant New York City lifestyle.

Like one of the tropes about New York is that you can make a lot of money but you end up spending a lot of money too, so I know a lot of people who make a lot of money that do not save anything.

noun

Rhetoric.

1. any literary or rhetorical device, as metaphor, metonymy, synecdoche, and irony, that consists in the use of words in other than their literal sense.
2. an instance of this. Compare [figure of speech](#).

a phrase, sentence, or verse formerly interpolated in a liturgical text to amplify or embellish.

1. a recurring theme or motif, as in literature or art: *the trope of motherhood*; *the heroic trope*.
2. a convention or device that establishes a predictable or stereotypical representation of a character, setting, or scenario in a creative work: *From her introduction in the movie, the character is nothing but a Damsel in Distress trope. The author relies on our knowledge of the Haunted House trope to set the scene.*

(in the philosophy of Santayana) the principle of organization according to which matter moves to form an object during the various stages of its existence.

It's super, super, common to go out and spend hundreds of dollars a week on going out to eat, drinks, let alone, like, think about all the shopping that you can do in New York, it's a really easy place to throw your money away.

Another thing about New York is I was just so tired of the winters, it's pitch black by 4 PM, it's freezing cold, you don't even want to go anywhere and I always started getting, like, towards the end, I had been there for 10 years.

I started getting like severe seasonal depression and anytime it was like fall, I couldn't even enjoy the fall because I just knew what was coming, like pitch black darkness, so I was really looking for somewhere that had warmer climates and did not get pitch black by 4 PM.

So we narrowed it down to 3 cities Austin, Texas, Miami, Florida and San Juan, Puerto Rico.

So Austin's my hometown, it's where I grew up.

We figured eventually we would want a house there because once we started having kids we would want them to be around my family as much as possible.

One day we'll definitely have a house in Austin, but looking at condos downtown there was shocking, a two-bedroom condo down there was the same price as New York, a million dollars.

I truly, truly, could not believe it, um, my little tiny hippie town, I guess now is the number one destination of the whole US.

Everybody is moving there so we figured we'll be back, my family's there, they're not going anywhere, so let's wait until this housing market dies down a little bit before we invest in buying something there.

So just like that Austin was ruled off the list.

Next is Miami. Miami, we have really no ties to it I just love Miami.

I think it's like such a cool town, it's so beautiful I love the vibe there, and we started looking at condos there and we're really shocked to see that every single building was a luxury apartment building like we were living in in Brooklyn.

It had all these crazy amenities, gorgeous brand new units, and actually for a two bedroom we found a lot of places that were only 350 thousand dollars.

All right, so now we're getting a little bit better, it's not a million, 350k is a lot more our price range but then we started realizing the catch for Miami is the HOA fees.

So these 350,000 condos had a thousand dollar a month HOA fees and again the goal is to stop throwing money away and to me HOA fees are fine but not a thousand dollars a month.

I mean, that's that's entire rent for some people, for most people actually, so just like that, we were, like, okay, this doesn't fully align with our goals so we took Miami off the list.

So that finally brings us to Puerto Rico. San Juan was always the front runner from the beginning, not only is it a tropical Caribbean island but my boyfriend's mom is actually from here, so she's from a town called Coamo which is in the south by Ponce.

His abuelita still has a house in Coamo so we figured the same way for Austin, like once we started having kids we would want our kids to know all of their heritages and Puerto Rico since my boyfriend's half Puerto Rican.

Sorry, I'm trying to say it like the Puerto Ricans say it's not Porto Rico, it's Puerto Rico but my accent sucks, so I'm trying you guys.

Anyways, um, so since he is half Puerto Rican, uh, we decided to start looking down here and realized immediately that it was in line with everything, the warm weather, people here are so nice actually it's a nice side effect and the prices were not a million dollars for a condo.

So it all aligned with our FIRE criteria. Once we made this decision everything happened really fast.

We started selling everything that we own, like, we sold everything and within eight months of that decision we were in Puerto Rico.

So when we first got here we actually stayed at an Airbnb for a month while we were looking for a condo or a house to buy.

And then we realized that everything here takes so long, so we needed an apartment to rent because Airbnb here is still expensive, too expensive for us to rent, month to month so we actually found a beautiful apartment in Miramar which is a section of San Juan and we love it here so much.

The rent here for this apartment is only 1700 a month so we already went from 4,000 and then cut it down into 1700, meaning we cut it in half.

We're also in the process of closing on a condo in Santorse and we got the estimates of the monthly payment for that mortgage and it's only 850 dollars a month.

So essentially we went from 4000 to 2000 to 1000 dollars.

We cut our housing expenses by 75% so if our goal was warmer weather and to pursue FIRE I think we're doing a great job and we're really, really happy here and we're really excited about the progress that we're making towards our retirement or whatever you want to call it.

If you want to see more videos about Puerto Rico please leave this island emoji as a comment and if you want to see more videos about my FIRE journey or FIRE in general, please leave this cool FIRE emoji.

In the comments let me know if you have any questions about anything that I covered New York, Austin, Miami, Puerto Rico.

Please like and subscribe to this video, it helps me out so much and I'll see you in the next video.