

SELLING A PROPERTY

Getting Started

First impressions count. **Your goal should be to sell your property at the best possible price in the shortest possible time.** A successful sale is therefore dependent on the presentation of your property.

Our agents are happy to provide a valuation of your property. We would also be happy to give a walkthrough of the property whilst providing tips and advice on how to make your property more buyable.

Here are a few other things to consider before selling:

- Copies of the title deeds/certificate of title (ensure originals will be available for delivery at completion).
- The seller or his authorized agent is required to point out the boundary marks of the property to the buyer in accordance with the certified plans for the property.
- Copy of the lot plan of the property – this should not be more than 20 years old (ensure original will be available for delivery at completion).
- Copy of the current land tax bill, receipt and certificate.
- Copy of the current water bill and receipt, if applicable
- Copy of the current electricity bill and receipt, if applicable
- Copies of all Town Planning applications, permissions, approved plans and certificates of compliance relating to the property.
- Copies of all leases of the property or any parts of it, if applicable.
- If there is a building on the property, property insurance policy in respect of it.
- Copy of NIS clearance certificate
- Copy of BRA clearance certificate.
- Input tax clearance certificate
- If you own the property through a company certified copies of all of the corporate documents.
- Consider obtaining a land surveyor's boundary certificate.

Listing Your Property/Land

To find a suitable buyer your property/land requires maximum exposure across a wide range of media.¹

We utilize various social media sites, and our own website, to target potential buyers. Our listings are detailed and thorough and are guaranteed to provide our targeted audience with extensive knowledge of the advantage of securing your property/land as their home.

Our agents at Sunny Villa Real Estate will be happy to provide insight on the current market (recently sold properties in your area and properties currently on the market), giving considering to to your land/property's marketability to determine an attractive selling price. At this point, we decide on a commission rate² and the extend of advertising, you wish for us to carry out. An exclusive or non-exclusive agreement will be signed.

Property/ Land Viewings

Property/land viewing can be arranged through the agents at Sunny Villa Real Estate. Viewing times are dependent on the availability of the owner but are usually conducted during working hours i.e. Mondays to Fridays, 8 am- 5pm.

Our agents are always available to give potential buyers a tour of the home/land. Knowledgeable and well prepared, our agents will be there to answer all questions and give pertinent information on the property/land.

Viewings are always authorized by the home owner. At no point are viewings carried out without the proprietor's acquiescence.

Offer and Acceptance

Both verbal and written communication of any offer will be sent to the homeowner. At this point, the offer is contingent on a signature from both parties. A potential buyer may wish to negotiate the price. Acceptance of any negotiated offer is ultimately the decision of the seller.

¹ According to market demand, it can take anywhere between a couple of weeks to months for a property to be bought.

² The standard fee charged for selling property is 5% plus 17.5 VAT on the final sale price. This varies slightly for a multi- unit development or a higher priced property.

Once the offer has been accepted, an attorney employed by the seller would prepare an Agreement of Sale, to be received by the legal representation of the purchaser. They would then make the necessary enquires and carry out a title search. The seller's attorney would then prepare the Conveyance whereby the title will be conveyed to the buyer, evidenced by the recording of the Title Deeds and certified survey plans at the registry of title.

Finalization of deal

Once a satisfactory title search and if applicable, a copy of a mortgage offer has been received, a contract will be prepared. The contract should be signed by the buyer and at this point, a 10% deposit made.

Following the exchange of contracts, the final stage can take up to 3 months. At this point, the purchaser's attorney will transfer the remainder of the money to your Attorney. Legal fees³ and real estate fees will also be paid at this time^{4 5 6}.

³ Legal fees are app. 1% to 2% of purchase price plus 17.5% VAT

⁴ Property Transfer Tax for land is 2.5% of the purchase price

⁵ Stamp duty is approximately 1% of the purchase price

⁶ Land surveyor's fees are approximately BBD \$ 1,500.00 plus 17.5% VAT