

# BARBADOS PROPERTY SALE

## Seller's Guide

How to reach a great sale: preparation, positioning, pricing & smooth conveyance.

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### The Offer Process

In most cases face-to-face meetings between buyer and seller are unnecessary and can even be counter-productive. Your real estate representative is a professional—our job is to work with you and with the buyer to achieve the best price on the best possible terms.

Once an offer is submitted we notify you immediately. You can accept, reject or counter. After acceptance your attorney prepares the sale agreement or "contract of sale" which is sent to the purchaser's attorney for review. On execution a 10% deposit is typically paid and held in trust—at this point the agreement becomes binding.

In Barbados the average time from agreed offer to completion is about three (3) months, depending on complexity. During negotiations we focus on protecting your interests, securing optimal price & terms, and ensuring a smooth, transparent transaction.

### The Importance of the Packaging

Just as a product is packaged to present the best possible image, your property must be positioned to create an immediate, positive first impression. Every sightline a buyer experiences contributes to their instinctive judgment.

A strong first impression should have buyers thinking:

- ✓ This home is kept well.
- ✓ I could move in tomorrow with no hassle.
- ✓ I would be comfortable living here.
- ✓ This could be my home.

We maximize qualified buyer traffic by presenting a realistic price paired with high-quality presentation. Artificial pricing combined with average presentation reduces both inquiries and offers.

## **N.C.R. (Neat – Clean – Repair)**

### **NEAT**

Remove or store excess items that make rooms feel smaller. Decluttering early prevents last-minute stress and helps buyers imagine their own belongings.

### **CLEAN**

Every surface should sparkle. Odour matters: neutralize pet or cooking smells. Consider a professional deep clean to reset the property.

### **REPAIRS**

Address minor deferred maintenance (leaks, peeling paint, cracked panes, sticking doors). Small defects create a narrative of neglect and can inflate perceived renovation costs in a buyer's mind.

## **Nothing Scary**

"Scary" items (dead bulbs, obvious leaks, persistent stains, noisy pumps, cracking plaster) signal lack of care and raise concern about hidden issues. Resolve them prior to listing to maintain buyer confidence.

## The Final Check

Before every showing review the three S's:

Category	Guidelines
Sight	Bright, tidy, styled but not cluttered
Smell	Neutral; avoid artificial overpowering scents; discreet freshness is fine
Sound	Soft ambient or none; no loud TV/radio; emphasize calm space

Remove signs of pets where possible; keep temperature comfortable (cool if A/C). Allow buyers private space to explore—distance fosters emotional connection and longer dwell time.

*If you can be absent during showings, buyers often feel more at ease to imagine themselves living there.*

## Who Sets the Market Price for Your Property?

Not your agent, not an appraiser, not a relative—ultimately buyers, through their collective willingness to pay, set the market. Your selected asking price drives how many qualified buyers will engage.

Our objective is to maximize qualified buyer exposure so you receive the strongest set of offers in the shortest practical timeframe. Realistic pricing paired with superior presentation yields better net outcomes than over-optimistic pricing followed by incremental reductions.

## The Result of Overpricing

Starting too high often reduces early viewing volume. Days on market accumulate, creating buyer skepticism and strengthening negotiation leverage for those who do engage.

Strategic, data-driven pricing invites competitive tension. Aim to price within the value band supported by comparables and current absorption, not above it "to leave room" which can erode perceived value.

## Vendor's Expenses

There is generally no distinction between national and non-national vendors regarding selling costs:

Expense Type	Rate/Amount
Property Transfer Tax (Land)	2.5% of purchase price
House & Land	First \$150,000 exempt; 2.5% on the excess
Stamp Duty	1% of purchase price
Real estate commission	Normally 5% plus 17.5% VAT
Out of pocket expenses	Approx. \$450 BBD

## Legislated Legal Fees

Property Value	Fee Structure
Up to \$25,000	\$750 BBD
The next \$75,000	2%
The next \$100,000	1.5%
The next \$300,000	1.25%
Thereafter	1%

**Note:** VAT of 17.5% is payable on legal fees. Engage reputable attorneys early for document readiness and compliant funds flow.

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### Disclaimer

Figures, rates and procedures are illustrative and subject to change. Always obtain current professional legal and tax advice before executing a transaction.

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*Personalized Professionalism...*

### Position Your Property for the Best Result

Request a tailored comparative analysis & presentation roadmap for your asset.