

THE ROADMAP TO PURCHASING Barbados Property Buyers Guide





Introduction

Buying a property in Barbados can be straightforward once the process is properly structured.

For international buyers, the sequence of legal, financial and practical decisions influences access, negotiation positioning and overall outcomes. Barbados is a stable, relationship-driven market. Clarity early in the process improves optionality later.

This guide provides a structured roadmap covering:

- How the Barbados property market operates
- The step-by-step purchase process
- Legal and tax considerations
- Location and property strategy
- Ownership models and resort environments

Whether purchasing a second home or vacation home, relocating, or investing, the objective is the same: approach the process with clarity, discipline, and informed positioning.

Residence Barbados provides buyer-side advisory services at no cost to the purchaser, coordinating the process from identification through completion.



RESIDENCE
BARBADOS

About Us

Buying property in Barbados is an exciting prospect, but navigating the intricacies of a foreign market can be daunting. That's where Residence Barbados comes in. We're your comprehensive Buyer's Agent dedicated to making your property journey in Barbados seamless and successful.

Residence Barbados goes beyond listing properties (we don't do this) and simply showing you houses. We offer a full spectrum of services tailored to your unique needs, including:

- Expert local knowledge: Our team of professionals lives and breathes Barbados, possessing unrivalled insight into the island's diverse neighbourhoods, market trends, and investment opportunities.
- Personalised search: We listen to your desires and budget, meticulously curating a selection of properties that perfectly align with your vision.
- Seamless transactions: We navigate the legal and financial complexities with expertise, ensuring a smooth and stress-free buying process.
- Post-purchase support: Our commitment extends beyond the sale. We assist with property management, rental programs, and ongoing support to ensure your investment thrives.

Why Choose Residence Barbados

- Uncompromising integrity: We operate with transparency and trust, prioritising YOUR best interests at every step.
- Proven track record: We have a long-standing reputation for delivering exceptional results for our clients, solidifying our position as a leader in the Barbados property market.
- Global reach, local touch: Leveraging our international network and deep local knowledge, we connect you with the perfect property and facilitate a successful transaction.
- Passionate about Barbados: We share your love for this remarkable island and are dedicated to helping you unlock its magic through property ownership.

Meet Mike Ashton, Senior Buyer's Advisor:

Residence Barbados is headed by Mike Ashton, a seasoned property professional with over 25 years of experience in the Caribbean and global markets. Mike's vision is to guide clients through the Barbados property journey with personalised attention, unparalleled expertise, and unwavering commitment to their success.



Contents

How The Barbados Property Market Works	06
The Step By Step Purchase Roadmap	11
Legal & Tax Overview	14
Location & Property Strategy	16
Resort Communities	17
Frequently Asked Questions	20
Conclusion & Next Steps	22



01

How The Barbados Property Market Works

Inventory Structure

Barbados does not operate under a single centralised listing system. Inventory is distributed across multiple agencies and networks. Not all properties appear on one portal at any given time. Access often requires coordinated communication across the market. Unstructured multi-agent browsing often leads to duplication and confusion.

Seller Representation

Most agents are engaged by and act on behalf of sellers. Their responsibility is to secure the best outcome for the vendor. Buyers should understand where representation and negotiation alignment sit within the transaction.



01 How The Barbados Property Market Works

Seller Motivation

A significant proportion of properties are:

- Second homes
- Long-term lifestyle assets
- Income-producing rentals

Sellers are rarely under urgency. Where properties participate in rental programs, carrying costs may be covered while owners wait for the right buyer. Where they are not rented, owners are often financially comfortable holding long-term. This dynamic affects pricing behaviour.



01 How The Barbados Property Market Works

Pricing and Negotiation

Substantial discounting is uncommon in established market segments. Well-positioned properties typically transact within a narrow negotiation range.

Searching beyond defined budget parameters, expecting to negotiate down, is rarely effective. The objective is disciplined positioning within fair market value.



01 How The Barbados Property Market Works

Buyer Readiness & Viewing Logistics

As many properties are second homes and often rented, viewing access must be carefully managed. Occupants are paying guests, not the seller.

Viewings may need to be scheduled:

- Between rental bookings
- On changeover days
- Outside peak occupancy periods

Buyers who clarify funding and timeline before requesting access are viewed as serious and credible. Preparation improves efficiency.



01 How The Barbados Property Market Works

Relationship-Driven Dynamics

Barbados is a small, established market. Prepared buyers with defined budgets and clear timelines experience smoother cooperation across agencies and developments. The typical sequence:

- .Clarify funding
- Define objective
- Align representation
- Curate targeted viewings

The market rewards discipline.



02

The Step By Step Purchase Roadmap



Step 1: Clarify Budget & Funding

Define:

- Purchase budget
- Funding source
- Timeline
- Ownership structure

Funding clarity strengthens negotiating position.

Step 2: Residency Considerations

Foreign nationals may purchase property without restriction. Residency requirements for long-term living must be addressed separately.

Step 3: Engage Legal Representation

Engage counsel early. A Barbadian attorney manages:

- Title search
- Contract review
- Due diligence
- Registration

02

The Step By Step Purchase Roadmap



Step 4: Targeted Property Identification

Once the structure is clear, refine the search based on:

- Location
- Property type
- Rental viability
- Maintenance profile

Structured shortlisting improves viewing efficiency.

Step 5: Offer & Deposit

An offer is submitted and negotiated. Upon signing the Sale Agreement, a deposit (typically 10%) is paid and held in escrow.

Step 6: Due Diligence

Your attorney will:

- Confirm clear title
- Verify planning permissions
- Review encumbrances
- Confirm tax compliance

02

The Step By Step Purchase Roadmap



Step 7: Completion

On completion:

- Remaining funds are transferred
- Legal documents are registered
- Ownership transfers

Typical timeline: 8–12 weeks.



03

Legal & Tax Overview

Foreign Ownership

There are no restrictions on foreign buyers. Property ownership does not automatically confer residency.

Taxes

Typically vendor-paid:

- Property Transfer Tax (2.5%)
- Stamp Duty (1%)



03

Legal & Tax Overview

Fees & On-Costs

Buyers budget for:

- Legal fees (commonly 1–2.5%)
- Registration costs
- Currency transfer considerations
- Annual land tax | Insurance | Maintenance
- HOA or community fees (if applicable)

Professional advice should always be obtained before committing.

04

Location & Property Strategy



West Coast

- Established luxury corridor
- Strong liquidity
- Golf communities
- International buyer demand

South Coast

- Vibrant mixed-use zones
- Strong rental demand
- Broader price range

East Coast

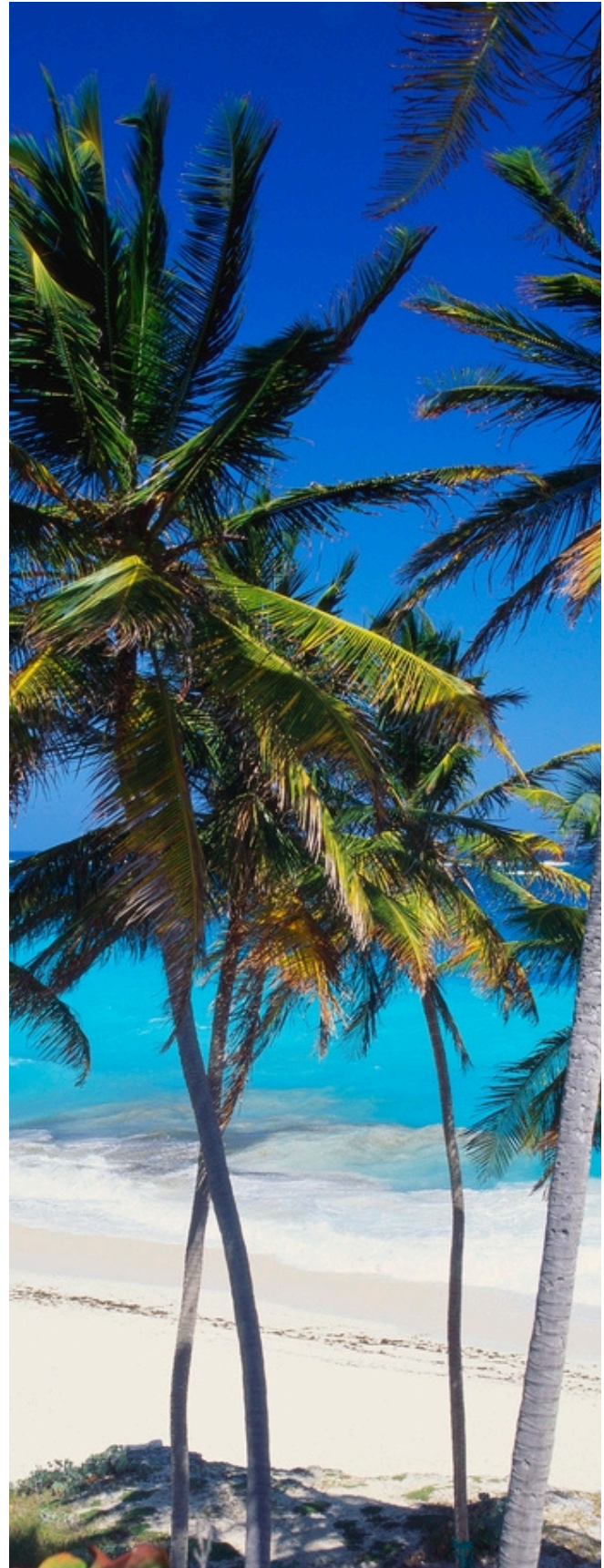
- Lower density
- Lifestyle-driven
- Emerging enclaves

Property Types

- Beachfront villas
- Golf community homes
- Condominiums
- Inland villas
- Fractional ownership

Selection should align with:

- Rental intention
- Liquidity priority
- Maintenance tolerance
- Long-term objective



05

Resort Communities



Apes Hill Golf Resort, St James

- Golf-focused inland estate
- Managed environment
- Elevated sea views
- Structured HOA

Royal Westmoreland, St James

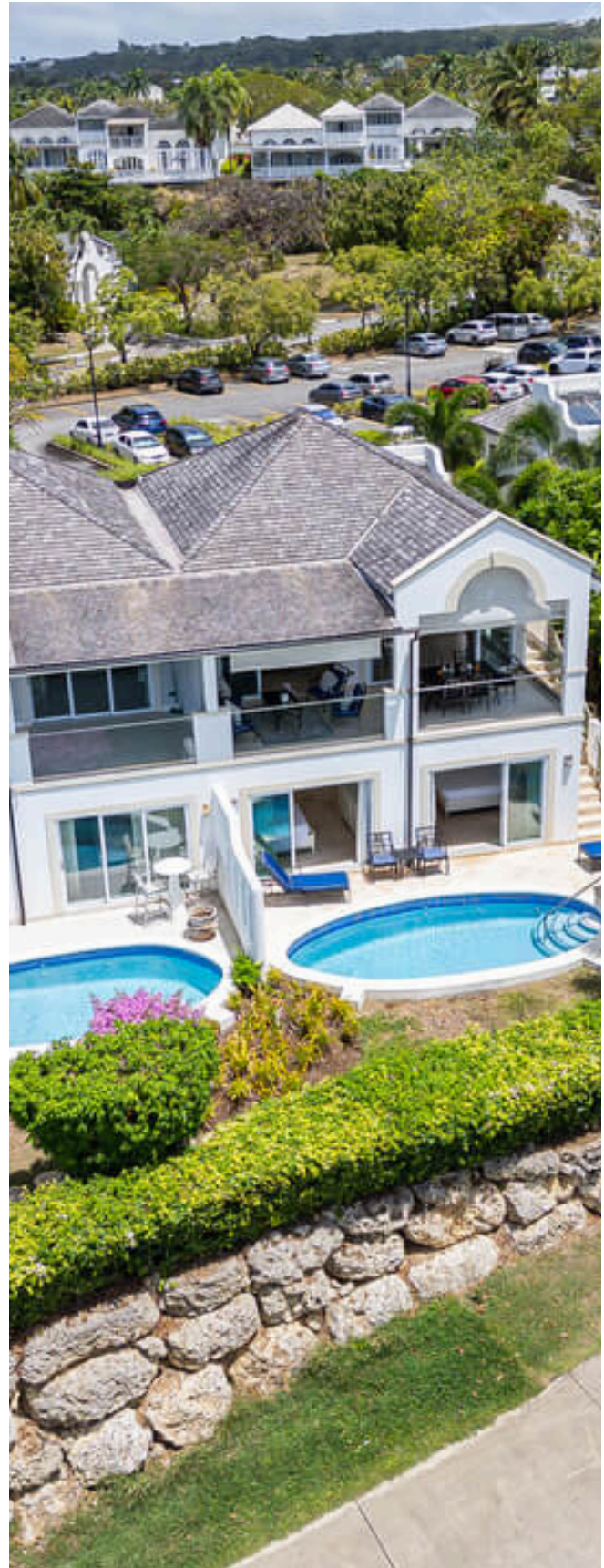
- Established West Coast golf community
- Strong resale recognition
- Beach club access
- Rental participation options

The Crane Resort, St Philip

- Integrated resort infrastructure
- Managed rental program
- Lock-and-leave convenience

Buyers Should Review

- HOA structure
- Rental obligations
- Usage flexibility
- Governance rules



06

Frequently Asked Questions

Can foreigners buy property?

Yes, Barbados places no restrictions on foreign buyers. You do not need a special licence to purchase property. Funds should be registered with the Central Bank through your attorney at the time of transfer. This protects your ability to repatriate sale proceeds in the future. We guide buyers through this process to ensure everything is structured correctly.

How long does a purchase take?

Most transactions complete within 8 to 12 weeks. The timeline depends on:

- How quickly contracts are negotiated
- The speed of legal searches and title review
- Whether funds are already in place

Cash purchases move faster. Financing can extend timelines. We coordinate closely with your attorney to avoid unnecessary delays.

Is financing available?

Financing is limited for non-resident buyers. Local banks may lend, but terms are often conservative and require:

- Significant deposits
- Local income assessment
- Extended approval timelines

As a result, most high-value transactions on the island are cash purchases.

06

Frequently Asked Questions

Can I rent out my property?

In most cases, yes. Many buyers offset holding costs through short-term or long-term rentals. However, rental permissions depend on:

- The type of property
- Community rules

Beachfront apartments and West Coast villas perform well in the short-term rental market, particularly during winter. Before you purchase, we assess realistic rental yield expectations rather than headline projections.

Are there annual property fees?

Yes. Barbados charges an annual land tax based on the site value of the property. The rate is tiered and payable to the Barbados Revenue Authority. Improvements are not taxed separately — only the land value is assessed.

Does owning property grant residency in Barbados?

No. Property ownership does not automatically grant residency or citizenship. Immigration status is handled separately through:

- Special Entry and Reside Permits (SERP)
- Work permits
- Retiree or long-stay visa programmes

If residency is part of your plan, we can introduce you to experienced immigration professionals to ensure it is structured properly.

07

Conclusion & Next Steps

Barbados rewards preparation. Buyers who clarify funding, align representation and approach the market with structure typically experience smoother negotiations and stronger outcomes.

If you are considering a purchase within the next 6–12 months, the next step is a structured discussion.

Residence Barbados provides buyer-side advisory without cost to the purchaser.

Begin with clarity.



As you embark on this exciting journey, let this guide be your compass, providing insights into the buying process, the role of a buyer's agent, the diverse areas, and the premier resort communities that make Barbados a truly exceptional destination.

