



SELLING YOUR PROPERTY?

GUIDE FOR ANYONE WANTING
TO SELL PROPERTY IN
THE BAHAMAS

**Better
Homes**
and Gardens.
REAL ESTATE

MCR
BAHAMAS

REAL ESTATE Seller's GUIDE

**Better
Homes**
and Gardens.
REAL ESTATE

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THIS GUIDE WILL PROVIDE YOU WITH TIPS AND POINTERS ON HOW TO GET THROUGH THE SALES PROCESS SMOOTHLY AND SELLING YOUR PROPERTY AT A BETTER PRICE THAN YOU EXPECTED!





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Selling Your Property

How to get the most money from your sale

We have helped hundreds of people buy and sell their home. With our active social media approach for presenting your property to the right international or local buyer and our marketing team that will take beautiful photos, make a video and use a drone to showcase your property we are guaranteeing high Online attention and possibly printed Magazine exposure if it is the fit is right.

As licensed members of The Bahamas Real Estate Association (BREA), Bahamas Multiple Listing Service (MLS), National Association of Realtors (NAR), we look forward to serving you.

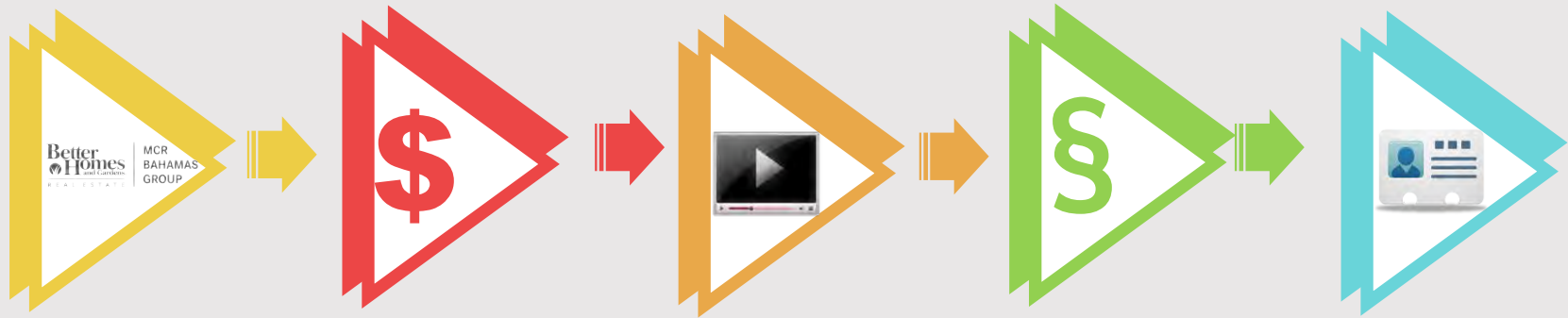
Our dynamic team of experienced Real Estate Agents can help you sell your home at the best possible price. We have in-depth local knowledge about the Bahamas Real Estate Market, from Nassau and Paradise Island to The Family Islands. We are enthusiastically dedicating our talent, energy and creativity to give you, the client the personalized service you deserve. Let us sell your home!

Or Goal Is To Give You A Superior Experience
While Selling Your Property

The Selling Process

Part 1

1



Choosing An Agent

It is important to choose an agent that you feel comfortable with and can communicate effectively with.

Set Asking Price

We provide you with info on the current real estate market in your area to make it easier for you to price your property.

Presentation

Our detailed marketing plan will outline everything we will do to promote your property.

Listing Agreement

After the listing agreement is signed, we will immediately start implementing our marketing schedule.

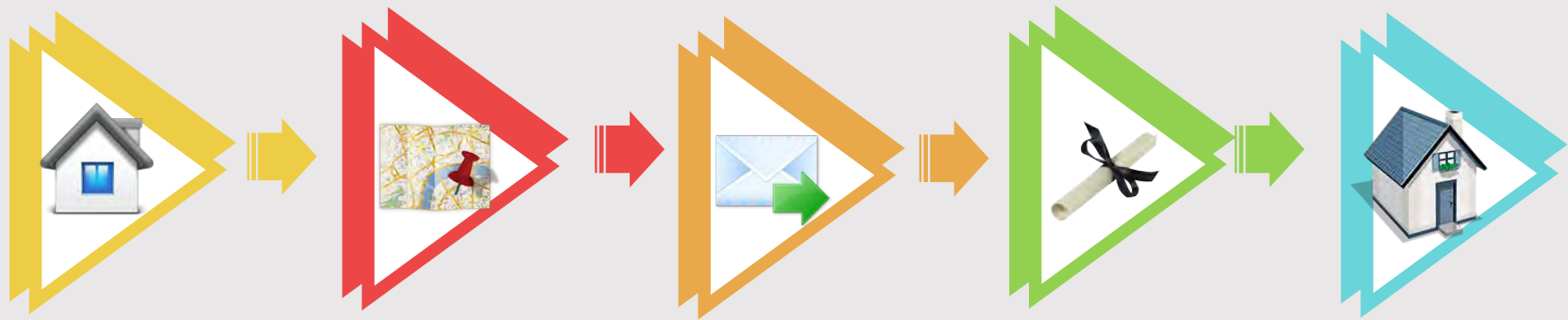
MLS

We present your property to all real estate agents in The Bahamas via MLS (Multiple Listing Service).



The Selling Process

Part 2



Preparing For Sale

We will provide you with a list of things you can do in order to make your property as attractive as possible. Curb appeal is important too.

Showing The Property

Our sales agents will show your property to potential buyers. If other sales agents have potential buyers, we will be with them to help showing the property.

Getting an Offer

When we receive an offer, we immediately inform you. Then we discuss the pros and cons of the offer with you, before you choose how to respond to the offer.

Sales Contract

Once an offer is accepted, the attorney will draw up a formal sales contract. We will coordinate all efforts to make the process as seamless as possible.

Closing

Once all of the conditions of the contract are met and the title is clear, the transaction can close and you will receive your funds.

Marketing Your Property

Photos & Video

We take photos and make a HD video of your home. We also make aerial videos and photos with our drone.



Internet

We list your property on our website

Bettermcrbahamas.com

and on The Bahamas MLS, on Facebook, Instagram LinkedIn and YouTube.

If your property is especially attractive, we will market it on our global website, Wall Street Journal, Rob Report, JUWAI Real Estate Portal for agents and 120 other syndicated websites.



Sign By The Road for Your Property

We place
a “For Sale” sign
on your property
if we're allowed.



For Great Guana Cay in Abaco

For Guana Cay
Properties we have
our own special
website:
Guanacayrealty.com

What can YOU do?

To sell faster and get a better price?

“Sell a Home, not a House”

The house or property you would like to sell **must be someone else’s dream come true**. Does it look like a dream come true to you? Is it in a condition you would like to find it if you were the buyer?

It’s important to make sure your property looks its best from the moment it goes onto the market.

Home staging is one of the most important factors in selling a home. Staging a home effectively can result in your home selling in a much shorter amount of time and for a higher price.

You can fix many issues. Have the necessary repairs done. Replace your old, corroded faucets with new ones. Order a pest control if you know you need one.



Improve what is feasible and possible. Doing this will make the entire process of selling your house much more profitable for you in the end.

Most buyers form an opinion about a home within the first 7-10 seconds of arriving. Additionally, Over 90% of home searches begin online. Making sure your home is effectively staged before photos are taken for your listing will significantly increase your chances of selling.

According to the National Association of Realtors (NAR), the average staging investment is between 1 and 3% of the home's asking price, which generates a return of 8 to 10%. That's a pretty good investment.

It can be difficult to see your own home with fresh eyes. We will give you honest advice about what you need to do to get your home in sales ready condition.

“Staging is preparing a home for sale so the buyer can mentally move in.”



What can YOU do?

Maintenance

Deep clean throughout the whole house. Give special focus on kitchen and bathrooms. Attend to any unfinished home improvements projects.

Depersonalization & Removing clutter

Remove all family photos and personal items out of sight. This helps buyers picture themselves in your home, instead of being distracted by your stuff.

Furniture Placement

Highlight attractive features of your home, such as a cozy screened in porch. Keep only a minimal amount of furniture to make the rooms look larger. Suggest and define the function of each living area.

Emotional Cues

Decorate the space in a way that seems attractive and cozy to potential buyers, so they have no problem picturing their new life in your old home. Artful details such as beautifully laid dinner tables with fresh flowers, and flowers throughout, can help buyers connect with the house.

Staged homes spent half the time on the market compared to non-staged homes and sold for more than 6 % above the asking price.



More reasons to stage your house:

You'll make more money. You'll sell faster. The National association of Realtors (NAR) survey found that the longer homes stay on the market, the further their price drops.

You will make your money back. The NAR survey also found the average staging investment is between 1 and 3 percent of the home's asking price. Which generates a home-staging return of investment up to 10 percent.

Your online photos will stand out and make the buyer want to take a tour. Some NAR survey found that 90 percent of potential buyers search online first.

Checklist for Preparation

This is what you should consider doing before you present your house for sale.



Checklist continued...





The Cost of Selling

This is a guide for Sellers part of the Closing Costs

Please check with your lawyer for the latest fees. The Government Stamp Tax is generally shared equally between buyer and seller - unless otherwise agreed.

Note: Laws are subject to change without notice.

| | | | | |
|--|---|--|---|--|
|  VAT Transactions under \$100,000 |  VAT Transactions over \$100,000 |  Real Estate Commission |  Legal Fees |  VAT |
|  The seller pays 1,25% (half) of The VAT (Previously called Stamp Tax) on real estate transactions under \$100,000 |  \$100,001 to \$300,000 - 4 % \$300,001 to \$500,000 - 6 % \$500,001 to \$700,000 - 8 % \$700,001 to \$1 million - 9 % Over \$1 million - 10% |  Seller pays commission when the price is Gross. Undeveloped land: 10%. Homes, condos: 6 %. |  Usually 2.5% of sales price. |  A Value Added Tax of 10% is applied on all real estate services. Real Estate Commission, Appraisals, Legal fees, Surveying fees. |

How much do you get?

The listing price is the “Gross Price”. What is the NET price to the seller?

We have to comply with BREB - Bahamas Real Estate Association directives for gross price.

This is how we calculate the taxes and fees:

1. The seller's 1/2 part of the Government VAT
2. Real Estate Commission (either 10% for vacant land or 6% for a house or a condo).
3. The seller's Legal Fees (2,5%) and VAT 10% on both Commission (10% or 6%) & Legal Fees (2.5%).

We will tell you, the seller what you will NET after all these fees are deducted prior to you agreeing to the list price. This way you know exactly what you will receive after a sale closes.



Example:

**Listing price (gross price)
for a home is \$350,000**

Fees & Taxes are:

| | |
|---|----------|
| 1/2 VAT on total = 3% = | \$10,500 |
| Real Estate Commission 6%= | \$21,000 |
| Legal fees = 2,5% = | \$ 8,750 |
| VAT on legal fees & commission (10 % of \$21,000 + \$8,750)= | |
| <u>\$ 2,975 Total fees & taxes:</u> | |
| | \$43,225 |

In this case fees and taxes
are 12,35%

**Net to the
owner: \$306,775**

Listing Your Property

Exclusive Listing:

You agree to list your property with us for a specific period of time and agree to pay us the agreed commission regardless of who actually sells the property.

The advantage of this type of arrangement is the added exposure of your home on MLS. (Multiple Listing Service). All realtors can sell your home, and the commission will be split between the listing agent and the actual selling agent. All listings on The Bahamas MLS are also syndicated to [Realtor.com](https://www.realtor.com) International.

With a signed exclusive listing contract at hand, we can go ahead and spend money (photo, video, drone, ads on Facebook) on marketing your property to potential buyers and other real estate agents, who might bring their own customers.



Listing Your Property



What is The Bahamas MLS (Multiple Listing Service)?

The Bahamas MLS is a database of more than 500 licensed real estate agents set up by cooperating brokers throughout The Bahamas. Agents share information on properties they have listed. All sales agents can display properties from the MLS on to their own website - regardless of who the exclusive listing agent is.

Contact Info

Contact Real Estate Agent

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Unni Marie Berg

Sales Agent for San Salvador and
Guana Cay in Abaco. She has lived in
Abaco for 13 years, and lives on
San Salvador now.