

Significant Reduction in Real Estate Acquisition Costs on Nevis

The Nevis Island Administration has waived the Alien Land Holder License fee until December 31, 2022

CHARLESTOWN, NEVIS, ST. KITTS & NEVIS, June 30, 2022
/EINPresswire.com/ -- The Nevis Island Administration headed by Premier Mark Brantley extended the waiver of the Alien Land Holder License (ALHL) fee to December 31, 2022. The fee (10%) is based on the assessed value of the property by Inland Revenue or the purchase price of the property. The

Reduction in Real Estate Acquisition Costs on Nevis

purchase price is normally used to calculate the fee.

Buyers should note that all non-nationals must apply for an Alien Land Holder License to own



What is now happening also is that many purchasers of villas are engaging local architects and contractors to redesign and renovate these villas resulting in a corresponding boom in construction"

Premier Mark Brantley

property on Nevis. The waiver applies to the 10% fee only. All non-nationals must submit an ALHL application to the Nevis Island Administration irrespective of the waiver.

As a result of the waiver, this is an opportunistic time for non-nationals to purchase property on the island of Nevis. For example, for a home purchase of US\$500,000, a buyer would save US\$50,000. The buyer could use this saving to improve or remodel the home.

"What is now happening also is that many purchasers of villas are engaging local architects and contractors to

redesign and renovate these villas resulting in a corresponding boom in construction," said Premier Mark Brantley.

Buyers have used the saving from the waiver to improve their new homes. A few notable examples are Vanilla Heaven and Vista Del Mare. While these examples are of standalone

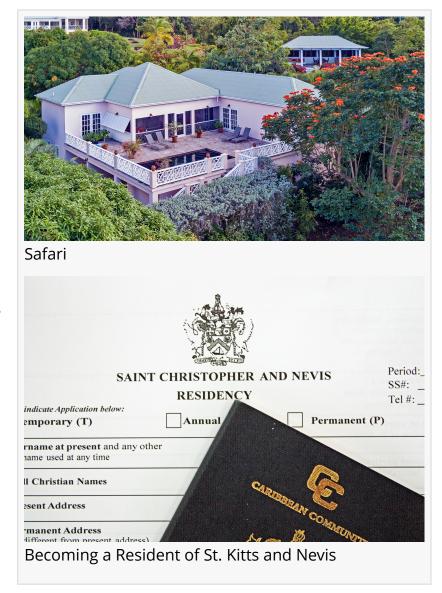
homes, remodeling can apply to condos or apartments.

An interesting development is that many buyers have become fulltime residents of Nevis. A few obtained residencies with the right to work. To learn more about the residency requirements of St. Kitts and Nevis, visit Nevis Style Realty's "Residency Webpage".

Moreover, Nevis Style Realty's diverse portfolio contain all types of properties that can become the <u>perfect home</u> and their combined decades of experience in the real estate market on St. Kitts and Nevis ensure that all aspects of purchasing, selling, or renting homes are covered. "Buyer's Guide"

Wayne Tyson
Nevis Style Realty
+1 869-469-1120
contactus@nevisstylerealty.com
Visit us on social media:

Facebook Twitter LinkedIn Other



This press release can be viewed online at: https://www.einpresswire.com/article/578832858

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information. © 1995-2022 Newsmatics Inc. All Right Reserved.