

# 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 purchase price is normally used to calculate the fee.



Reduction in Real Estate Acquisition Costs on Nevis

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

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*Premier Mark Brantley*

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 [perfect home](#) 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"

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SAINT CHRISTOPHER AND NEVIS  
RESIDENCY

Period: \_  
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indicate Application below:  
 Temporary (T)       Annual       Permanent (P)

Name at present and any other name used at any time

All Christian Names

Present Address

Permanent Address (different from present address)

CARIBBEAN COMMUNITY

Becoming a Resident of St. Kitts and Nevis

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