

# JAMAICA BUYING GUIDE





# JAMAICA BUYING GUIDE



## CONTENTS

Pg.

- 3. About Jamaica
- 5. Real Estate Overview
- 7. Buying Guide- Step by Step
- 10. Fees & Taxes
- 17. Relocation to Jamaica
- 19. A Little History of Jamaica
- 21. Shopping and Cost of Living in Jamaica
- 22. Internet and Cell Phone Information
- 23. Useful Information
- 25. Jamaica FAQ
- 31. About Us



# JAMAICA BUYING GUIDE



## ABOUT JAMAICA

Welcome to Jamaica, the Caribbean island that is just bursting with beauty, culture, and adventure, from the warm weather to the equally warm locals, the beautiful landscape, clear blue ocean and delicious cuisine, Jamaica provides a truly unique location to live, work or vacation.

Jamaica is the third largest Island in the Caribbean behind Cuba and Hispaniola, it is approximately 4244 square miles in size, around 50 miles wide by 150 miles long, and It is more than 7200 feet at its highest point. Jamaica's size and varied terrain allow for a diversity of growing conditions and as a result an incredible variety of crops are grown on the island.





# JAMAICA BUYING GUIDE



Jamaica has long been known as the jewel in the Caribbean tourist crown and if you are looking for adventure, Jamaica is the perfect choice. Visitors and residents can enjoy just about any activity they can think of, including, horseback riding, water sports, zip line adventures, scuba diving, and much more, there is also a list of clubs and associations that locals can get involved with.

Few countries are so well known for their music as Jamaica is, in fact the country actually produces more music than any other place in the world. From Dance clubs to parties in the streets, visitors and locals looking for a good time can put on their dancing shoes and enjoy the Jamaican beats until the small hours.





# JAMAICA BUYING GUIDE



## REAL ESTATE OVERVIEW

Jamaica is envied by people of all walks of life, and when it is compared with other countries, it offers a stable investment environment with continuous and safe returns, property taxes in Jamaica are more affordable than other Caribbean countries, and there is a huge choice of luxury properties on offer to suit everybody.

Now is the time to buy in Jamaica. There are more affordable homes available for purchase than ever, and the high-end market is also thriving with the demand from international buyers growing. The NHT must also be recognized for their initiative to help contributors to purchase their own homes, by providing low interest loans.





# JAMAICA BUYING GUIDE



The National Housing Trust Jamaica (NHT) is an organization that was set up in Jamaica in 1976 with the mission of increasing the amount of available housing in Jamaica, and to provide financial assistance to contributors who most need it in order to buy, build or repair their homes.



Both Jamaican citizens and non-citizens can apply to become a contributor to the NHT, and there are several options available to you [click here](#) to find out more information on how to join and the contribution amount you would need to pay.



# JAMAICA BUYING GUIDE



## BUYING GUIDE – STEP BY STEP

Purchasing a property can be one of the most exciting but most stressful endeavors you will ever undertake, having said that it will all be worth it when you are stepping over the threshold of your new property for the first time.

To reduce the stress of purchasing your new home, it is important to get your realtor and lawyer in place before you begin the process. A good realtor and lawyer can be your saving grace and help you to make your purchase fairly straight forward.

- Meet with a real estate professional and discuss the type of property you're looking for and your buying preferences such as style, location and price
- If you are planning to finance the purchase of a property through a mortgage provider then you first need to provide a pre-approval letter





# JAMAICA BUYING GUIDE



- Search for homes within your budget. Your agent will work with you to find something that you'll like and arrange showings on your behalf
- Make an offer on your chosen property
- Once the offer is accepted, a land survey and title search will be conducted to confirm whether there are any other claims or conflicting interests registered against the property.
- Once this search is complete and your realtor is satisfied with the result, you can consult with your lawyer about drafting the Sales Agreement





# JAMAICA BUYING GUIDE

- The Sale agreement will be prepared by the vendor's lawyer which will then be signed by both parties, either at the agency or in the presence of a lawyer.
- At the time of the signing, a deposit of 10%-20% of the selling price will be payable, depending on what has been agreed, and the stamp duty will also be due at this time.
- Next an application will be submitted to the Office of the Registrar of Titles and government duties will need to be paid.
- Once all checks have been complete the transfer of the title deed will take place, as soon as this is done, the sale is complete.



# JAMAICA BUYING GUIDE



## FEES AND TAXES

**Legal Fees** – Usually cost around 1.50%- 3% of the purchase price, plus 15% General Consumption Tax

**Stamp Duty** – Equally shared between the buyer and the seller, charged at J\$5000

**Registration Fee** – Equally shared between the buyer and the seller, around 0.50% of the property value, and payable at the National Land Agency

**Transfer Tax** – 2% of the property price and paid by the seller





# JAMAICA BUYING GUIDE



## Property Tax

All properties, whether they are commercial or residential are subject to property tax, these taxes are paid annually and are put towards the provision of public and community amenities, provided by the local government.





# JAMAICA BUYING GUIDE



## Calculating Property Tax:

A flat tax of \$1,000 on all properties valued up to \$400,000 is retained. This will benefit 110,303 persons. Above this flat rate, a progressive tax regime with eight bands ranging from a low of 0.5% to a maximum of 0.9% now applies.

This is a reduction in the tax rates previously announced, that ranged from 0.8% to a minimum of 1.3% of the land value.

The lowered rates are being applied against the 2013 property valuations and will also apply on a graduating scale allowing property owners to benefit from the rate applicable to each preceding value band.





# JAMAICA BUYING GUIDE



The value bands and reduced tax rates are now as follows:

- Values < \$400,000 is \$1000
- The next \$400,001 to \$800,000 is 0.50%
- The next \$800,001 to \$1,500,000 is 0.55%
- The next \$1,500,001 to \$3,000,000 is 0.60%
- The next \$3,000,001 to \$4,500,000 is 0.65%
- The next \$4,500,001 to \$7,000,000 is 0.70%
- The next \$7,000,001 to \$12,000,000 is 0.75%
- The next \$12,000,001 to \$30,000,000 is 0.80%
- Greater than \$30,000,001 is 0.90%



# JAMAICA BUYING GUIDE

## Properties exempt from Tax

- Religious worship buildings, including rectories, caretaker's cottages, classrooms, churchyards and burial grounds.
- Charity or educational buildings, supported solely by charity funds
- Buildings and land owned and used by the University of the West Indies and the council of legal education.
- All school buildings receiving payments from the consolidated fund.

## All buildings and lands belonging to:

- Schools approved by the ministry of education.
- The government of Jamaica.
- Private hospitals approved by the minister.
- Any social, charitable, or cultural organization approved by the minister.





# JAMAICA BUYING GUIDE



## RELOCATION TO JAMAICA

If you are purchasing a property to relocate and live permanently in Jamaica, here's how you can make it happen. It is possible to live and work in Jamaica without applying for residence, although a work permit and a confirmed extension of stay is required and a work visa will only be issued on the basis of a confirmed job offer.

Permanent residence can be applied for in order for you to live and work in Jamaica indefinitely, without the need of a work permit if:

- You are employed and working in Jamaica for three years or more
- You are married to a Jamaican national
- You are retired and no longer work in your home country.



# JAMAICA BUYING GUIDE

When applying for permanent residence, the cost is J\$100,000 and you must submit the originals of the following documents:

- Valid passport no less than 6 months to the expiration date
- Evidence of financial status and means of support such as particulars of pension, bank statement and so on.
- Business owners must present certificate of registration, tax compliance certificate (TCC), proof of income tax returns and audited financial statements for the last full year of the business' operations.
- Original birth certificate of applicant, should be translated if not in English
- Original birth certificate or machine readable Jamaican passport of Jamaican spouse
- Original marriage certificate / decree absolute if applicable
- Original birth certificate for children if applicable
- Local medical certificate/certificate of good health in Jamaica
- Police certificate from previous country of residence and from Jamaica if you have been residing in the island for 6 months or more
- Two (2) identical passport size pictures, certified by a Justice of the Peace (JP)
- Evidence of property ownership/assets in Jamaica or overseas,



- Letter stating reason for permanent residence and must be addressed to the CEO, PICA, 25 Constant Spring Road, Kingston 10.
- Letter from two (2) reputable references, must be Jamaican nationals and must be addressed to the CEO, PICA, 25 Constant Spring Road, Kingston 10.
- Entry visa (if applicable)
- Required fee



# JAMAICA BUYING GUIDE



## A LITTLE HISTORY OF JAMAICA

Very little is known about the early history of Jamaica, apart from the Arawaks being the first inhabitants of the island, and named the island “Xaymaca”. In 1494, Christopher Columbus discovered the island while he was on his second American exploration voyage. Christopher Columbus renamed the island Santiago, however this never stuck, and the name reverted to Xaymaca.

The Spanish arrived on the island, and enslaved many of the indigenous people either sending them to Spain, or making them work on the island. By 1600 the entire native population was wiped out. In 1645 the British captured Jamaica from the Spanish, however the former slaves refused to surrender and took to the mountains. There was heavy pirate activity between 1660 and 1670, and in 1670 Spain formally surrendered Jamaica to the British.





# JAMAICA BUYING GUIDE



Two years after the British took the island, The Royal Africa Company was formed, it used Jamaica as its primary market and Jamaica became a center of slave trading in the West Indies.

Settlers came to the island, opened up plantations and used slaves to grow sugar, cocoa, indigo and coffee. The island was very wealthy up until the abolition of the slave trade in 1807, when sugar prices fell and caused widespread suffering due to the worsening economic situation.

Jamaica saw several uprisings including two of the major ones which were in 1865, and 1938, after these riots a new Jamaica began to evolve, and the two now political parties were established: The Jamaica Labour Party, and The Peoples' National Party.

Jamaica petitioned for independence from British rule, and in 1962 raised its own national flag, with the first president being Alexander Bustamante. Up until today the government has only changed hands between the two main parties.





# JAMAICA BUYING GUIDE



## SHOPPING AND COST OF LIVING IN JAMAICA

As you will soon find out, Jamaica has its own style, find it at our marketplaces, malls and stalls dotted all around the island. Our shopping centers specialize in world class duty-free shopping selling the best in fragrances, jewelry, designer clothes, and more. On the other hand if you are looking for traditional Jamaican goods, handmade delights, and local arts, visit our vibrant markets, where the stalls are brimming with colorful goods and manned by happy locals.

When you are considering moving to another country, one of the most important things to be aware of is the average cost of day to day living in that country. From grocery shopping bills, to transportation, childcare, utilities, and eating out, [Click here](#) to find out some very important information on the cost of living in Jamaica.



# JAMAICA BUYING GUIDE



## INTERNET AND CELL PHONE INFORMATION

### Internet Speed in Jamaica

One of the most important factors to consider for many of us when we move is the internet speed available in the new country or area, we have included the details below

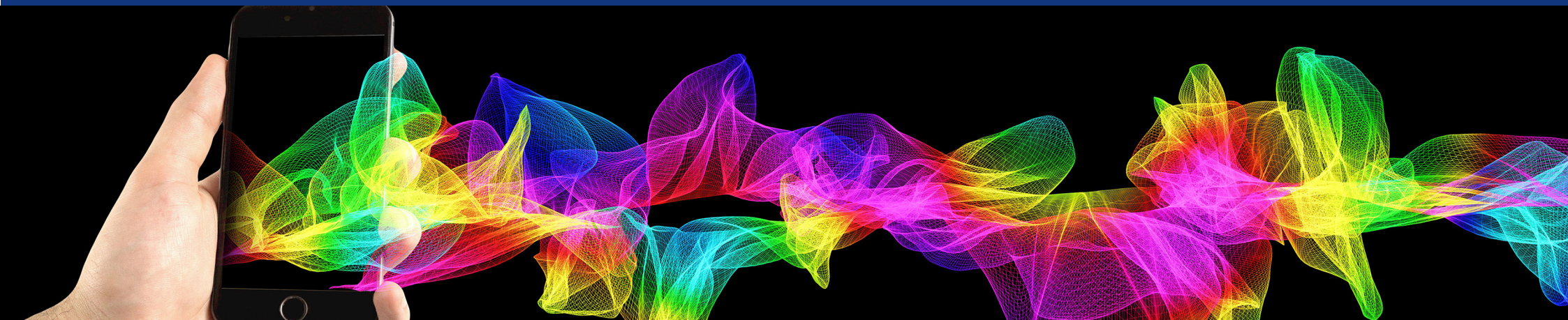
#### Average Download Speed

10.3 mbps

#### Average Upload Speed

2 mbps

Another very important factor is cell phone coverage and price, almost every Caribbean island has good cell service, however if you are not a permanent resident, and are bringing your cell phone with you, it is best to check with your provider about costs of overseas use. Another great option is to purchase a pay as you go sim card so that you can use your phone anywhere in the Caribbean without the hidden surprises. iRoam have some good deals.





# JAMAICA BUYING GUIDE



## USEFUL INFORMATION

### Schools

Education in Jamaica is largely based on the British system, early childhood education for children between the ages of 6 – 12 is compulsory, free, and taught in English. When students reach secondary level, the service is no longer free, although many more students are continuing with their education thanks to a government program to upgrade the secondary schools, and provide a better service to better educate students in literacy and mathematics. There are many schools to choose from in Jamaica, [click here](#) for more information.



# JAMAICA BUYING GUIDE



## Healthcare

Healthcare is free to citizens and legal residents in public health centers and hospitals in Jamaica, and there are a number of hospitals and health centers available in each parish on the island. [Click here](#)

## Utility Companies

### Telecommunications Companies:

- Flow  
1800-804-2994
- Netlink  
876-920-6962-5 / [contact@netlinkjamaica.com](mailto:contact@netlinkjamaica.com)
- Digicell  
876-619-5000  
[elon.parkinson@digicelgroup.com](mailto:elon.parkinson@digicelgroup.com)

### Water and Electric

- National Water Commission  
1.888.225.5692 / [customercare@nwc.com.jm](mailto:customercare@nwc.com.jm)
- JPS  
1-888-935-5577 / [calljps@jpsco.com](mailto:calljps@jpsco.com)





# JAMAICA BUYING GUIDE



## JAMAICA FAQ

### Is it safe to drink the tap water?

Mostly, tap water is safe to drink in Jamaica, however in some of the far-reaching areas it is safest to avoid it unless it has been boiled or filtered. You may find it easier to stick to the bottled water, which is readily available. It is also a good idea to avoid ice unless you are sure it has been made from treated or bottled water.

### Is Jamaica in the Hurricane belt?

Jamaica is situated in the hurricane belt of the Caribbean; however, it has not been badly affected by a hurricane by some years. This of course does not mean that they are not going to be affected by hurricane seasons in the future.

### What languages are spoken in Jamaica?

English is the official language of Jamaica; however Jamaican Patois is the most widely spoken. Jamaican Patois is a form of English Creole, which was developed on the island during the slave trade.

### What are the major supermarkets in Jamaica?

- Super Plus
- Pricesmart (Members only)
- Progressive Grocers
- Hi-Lo



# JAMAICA BUYING GUIDE



How do I make phone calls to, from and in Jamaica?

**Call Jamaica from the USA and Canada**

Dial 1 + 876 + Landline Number

Dial 1 + 876 + Mobile Number

**Call Jamaica from other international countries**

Dial 00 + 1 + 876 + Landline Number

Dial 00 + 1 + 876 + Mobile Number

**Call the USA and Canada from Jamaica**

Dial 1 + Area Code + Landline Number

Dial 1 + Area Code + Mobile number

**Call the other international countries from Jamaica**

Dial 011 + Country Code + Area Code (remove first 0 for UK) + Landline Number

Dial 011 + Country Code + Mobile Number (Remove first 0 for UK)

**How do I make a local call?**

Dial 1 + 876 + Landline Number

Dial 1 + 876 + Mobile Number





# JAMAICA BUYING GUIDE



What currency is used in Jamaica?

The currency used in Jamaica is the Jamaican Dollar (J\$).

How accessible is the internet in Jamaica?

Most hotels and resorts provide free wi-fi access, and there are free connections in Montego Bay and Kingston. If you don't have a phone, laptop or tablet to connect to the hotspots, most town libraries offer internet access at a rate of US\$1 for 30 minutes. Unfortunately, 3G is still very sketchy in rural areas.

What is the time zone in Jamaica?

The time zone in Jamaica is Eastern Standard time all year round, daylight savings time is not observed in Jamaica.



# JAMAICA BUYING GUIDE



## What are the liquor and drug laws in Jamaica?

The legal drinking age in Jamaica is 18 years old, and you are likely to be asked for ID when visiting bars and clubs.

Since 2015 Jamaica has decriminalized Marijuana, however this is not to say that there is no consequence if caught with it on your person. The only marijuana which is legal is the type purchased from specialised dispensers for medical use. All other recreational drugs are completely illegal.

## What is the rate of consumer tax?

In Jamaica, the consumer tax is a tax charged to consumers based on the purchase price of goods and services. The rate is currently 15% (April 2020)

## Can I retire to Jamaica?

In order to retire permanently in Jamaica, you would need to apply for residency status through the Jamaican consulate. To apply for your visa, you will need a passport, evidence you can financially support yourself without working and a completed application form. If you do not apply for residence, you are only permitted to stay for up to 6 months.





# JAMAICA BUYING GUIDE



What Embassies and Consulates are there in Jamaica?

## Embassies:

Algeria- Kingston

Argentina- Kingston

Belgium- Kingston

Brazil- Kingston

Canada- Kingston

Chile- Kingston

China- Kingston

Colombia- Kingston

Costa Rica- Kingston

Cuba- Kingston

Dominican Republic- Kingston

France- Kingston

Germany- Kingston

India- Kingston

Japan- Kingston

Korea, Kingston

Mexico- Kingston

Nicaragua- Kingston

Nigeria- Kingston

Panama- Kingston

Russia- Kingston

Saint Kitts and Nevis- Kingston

South Africa- Kingston

Spain- Kingston

Trinidad and Tobago- Kingston

United Kingdom- Kingston

United States- Kingston

Venezuela- Kingston

## Consulates:

Australia- Kingston

Austria- Kingston

Bahamas- Kingston

Bangladesh- Kingston

Barbados- Kingston

Belize- Kingston

Botswana- Kingston

Brazil- Montego Bay

Canada- Montego Bay



# JAMAICA BUYING GUIDE



## Consulates Continued...

Czech Republic- Kingston	Hungary- Kingston	Namibia- Kingston	Saint Vincent and the Grenadines- Kingston
Denmark- Kingston	Iceland- Kingston	New Zealand- Kingston	Serbia- Kingston
Ecuador- Kingston	Indonesia- Kingston	Norway- Kingston	Slovakia- Kingston
Ethiopia- Kingston	Ireland- Kingston	Peru- Montego Bay	Suriname- Kingston
Finland- Kingston	Israel- Kingston	Philippines- Kingston	Sweden- Kingston
Ghana- Kingston	Italy- Kingston	Poland- Kingston	Switzerland- Kingston
Greece- Kingston	Jordan- Kingston	Portugal- Kingston	Thailand- Kingston
Guatemala- Kingston	Korea- Montego Bay	Russia- Montego Bay	Turkey- Kingston
Guyana- Kingston	Latvia- Kingston	Saint Lucia- Kingston	United States- Montego Bay
	Monaco- Kingston		Uruguay- Kingston





# JAMAICA BUYING GUIDE



## ABOUT US

In February 2001, Andrew Issa, Broker & Managing Director of Executive Property Service Ltd, a real estate company since 1991, officially launched Coldwell Banker Jamaica Realty.

By becoming part of the international franchise brand, Coldwell Banker Real Estate LLC, the company was strategically positioned to increase its growth, scope of business and influence in the local real estate industry.

The Coldwell Banker brand was founded in 1906 and has 3,300 offices and almost 90,000 sales associates in 50 countries and territories including Europe, Asia, Central America, and the Caribbean.

With an island wide sales team of over 90 sales associates, Coldwell Banker Jamaica Realty has expanded beyond its core brokerage business to include a suite of complementary real estate services operating out of 2 offices located in Kingston and Montego Bay.



**View our Jamaica Listings**

