

What can International Purchaser/PRC/Companies purchase?

| | Minimum ARV House | Minimum ARV condo |
|---|--|---|
| International Purchaser/Non Bermudians | \$126,000 License fee* 8% | \$25,800+ Privately developed w/o gov't sponsorship License fee* 6% |
| | <p><i>A non-Bermudian may purchase a property with two or more ARVs on the same lot if one ARV is above the prescribed minimum and the land is <u>already licensed</u>. Subject to Ministerial approval if license is not already in existence.</i></p> <p><i>A non-Bermudian may purchase up to 2 residential valuation units of a value of \$126,000 ARV or more without the requirement for a residential certificate. Purchase of a condominium requires a residential certificate. Non-Bermudians are unable to purchase undeveloped land.</i></p> <p><i>If a person is a spouse, child or parent of a Bermudian, they may be granted a license to own property jointly with said relation.</i></p> | |
| PRC | No minimum License fee* 4% | Any condo except gov't sponsored License fee* 4% |
| | <p><i>A PRC may purchase a maximum of 2 properties in total (i.e. a residential unit or a condo). They are unable to purchase undeveloped land, but they can purchase a derelict house with an ARV of \$0.</i></p> | |
| Local and Exempt Company | May acquire specific residential fee simple properties with an ARV equal to or in excess of the benchmark established by the Dept. of Immigration for restricted persons. | May acquire a 999 year leasehold condo with ARV of \$25,800+ |
| | <p>For accommodation of the company's employees or corporate hospitality/recreation. The company must have physical presence in Bermuda.</p> | |
| <p>Tourist Accommodation Previously occupancy limited to 90 – 120 days. <i>These restrictions have been removed.</i></p> | | |

* The date of the signed Sales & Purchase agreement is the effective date for any license fees.

PROVIDED FOR INFORMATION PURPOSES ONLY AND SUBJECT TO VERIFICATION OF DETAILS.