



# THE PRACTICAL GUIDE ON BUYING DOMINICAN REPUBLIC VILLAS FOR SALE

Buying properties in the Caribbean island of the **Dominican Republic** is a quite simple process if you can find the proper information related to market prices, conditions and legal fees. Oceanfront properties tend to be costlier than the rest of the second, third and fourth row ones with ocean views. Although most people dream of having a beachfront villa, most will settle with ocean view homes because of budget issues. Maintenance of the homes closer to the salt-carrying ocean breeze is higher, costing twice that of the villas in second or third row. Some building materials and special coating can make paint and structure last longer.

Building your own villa might result in a better performance of the structure in the long run, as long as you choose a good engineer and high quality building materials. Many luxury villas for sale in the Dominican Republic are built with very high standards, some examples can be seen in the following pictures of waterfront villas in the **Cabarete** area:



Villas built in the North coast of the Dominican Republic can be found in different styles, mostly Spanish colonial, neoclassic, classic and contemporary. Materials such as red clay roof tile, natural rock, coral stone, brick, marble, wood, ceramic tiles and thatch are combined to represent the various styles and tastes of the designers and architects, following owner`s directions. Some properties are given details such as infinity edge pools and whirlpool.

## PRICES

The cost per meter for a waterfront villa in the Dominican Republic can go as high as US\$3,700.00 per square meter, much lower too depending on the home lot size, features and overall design. The luxury villa market can be quite surprising at times, because luxury property owners can increase or decrease prices below the market real levels. Affordable villas of quality construction start at around US\$200,000 with some special deals available for as low as US\$181,000.00 and more.

Your best bet will be to speak to a real estate agent who deals with many villas and have his overview on prices, this can lead to a lot of special deals not published in the market (e.g. someone selling low due to debt, inheritance or travel reasons). Some really nice second row villas can go for **US\$950,000.00**, and some

REAL ESTATE INVESTING IN THE DOMINICAN REPUBLIC NORTH COAST, SOSUA CABARETE CABRERA PUERTO PLATA beachfront villas are offered at **US\$1.8 million** with great vistas to the ocean, just a few meters from the beach ( 550 m2 / 5920.2 sq feet ) with a 2000 m2 lot size. This particular unit we take as an example is costing US\$3,454.00 per built meter, having 5 bedrooms, 6 bathrooms and a large swimming pool.



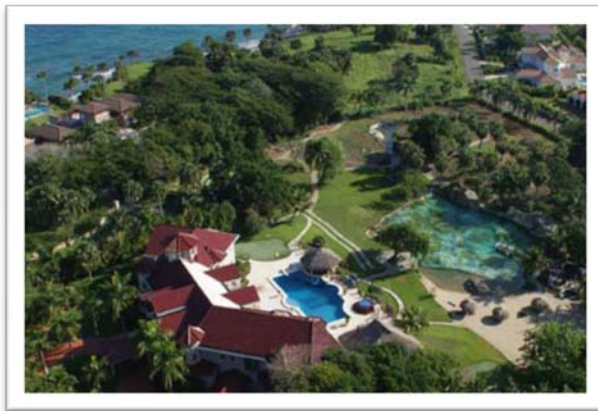
THIS IS A VILLA WITH 5 BEACHFRONT SUITES IS WORTH US\$1.9mm



## REAL ESTATE INVESTING IN THE DOMINICAN REPUBLIC NORTH COAST, SOSUA CABARETE CABRERA PUERTO PLATA

It is possible to get a villa valued at US\$800,000 for around US\$550,000 if the conditions are given, such as a listing posted for an oceanfront villa for sale in Rio San Juan, recently. In this particular case the villa was built by a French designer who passed away and the new owner that inherited the property wanted to sell quickly to return back to Europe, regardless of selling low priced or not. Any savvy buyer finds that deal and knows that a high gain is in the making, plus there`s rental income to maintain the villa in the meantime while it sells. A lot of foreigners from different countries have invested a lot of money in the purchase and development of Dominican Republic villas, successfully earning a high ROI during the building or post construction sale. Also there are those who hold on to the properties and instead make money in the rental business. Over 50% of the total villas already sold were purchased by travelers who rent it half the year or more, and use the villas for vacation time in the island.

**Photos below:** Another curious case of pricing is the Lions Gate villa, once up for sale at US\$22.0 million, now in the market for \$10 million. The real price of it well above the \$10mm, this villa is a big ticket property for a buyer, due to maintenance costs but the sales price is perfect for a fractional real estate ownership group.



Lion`s gate is a magnificent villa fit for a high roller

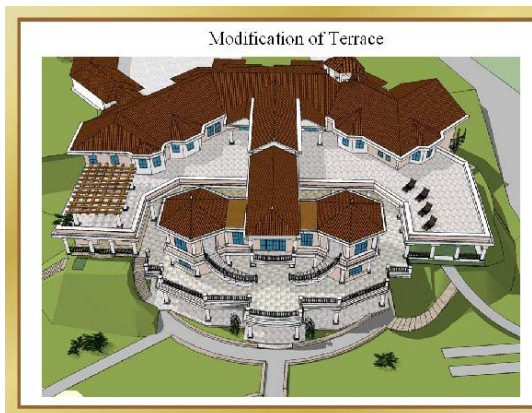


DIAGRAM 1 SHOWS THE MAIN VILLA AND DIAGRAM 2 SHOWS THE OVERALL SITE PLAN

## LOCATION

The location of the villas will also influence prices, because of many considerations as anyone knows. Places like Sea Horse Ranch, El Choco, Perla Marina, Hideaway beach, and Panorama village, Sea tree Estates, Orchid Bay ( Cabrera ) , to mention a few, will result in higher prices due to the good rating of the services, security

REAL ESTATE INVESTING IN THE DOMINICAN REPUBLIC NORTH COAST, SOSUA CABARETE CABRERA PUERTO PLATA and location ( beach, ocean or mountain views ). Some people consider that some villas are overpriced, but the best way to know that is to ask your real estate agent, since he/she knows the lower price limits or will simply negotiate an offer for you.

There are villas that are built in some less expensive but yet good valued areas such as Playa Laguna with its own beach by the same name and Sol de Plata Gardens, just meters away from the secluded beach of Perla Marina. Smaller villas there can be purchased for under \$1 million, and the access is gated and secure. Another area worth mentioning is Playa Chiquita, where some oceanfront properties can be purchased with prices around \$400,000 and up to \$2 million. Some impressive lots for sale there can be used to build your own house. Moving on to the higher planes and well away from the ocean shore there are places like Lomas Mironas where many great looking homes and villas have been built with views to the ocean. Also in Haciendas El Choco, which is more mountain green areas with some water views.



This new villa for sale in Sosua, Dominican Republic has 4 suites, 3.5 bathrooms, studio room, wine cellar room, two storage rooms, a comfortable guest house below, very nice swimming pool and lots of extras. Visiting this house gives you an impression of strong construction and luxury finish from start to end, the gourmet kitchen is next to the dining area built of the finest materials including elegant cabinets and white countertops. The photos show that this villa is roomy; one could say that the house is filled with positive energy because it feels so inviting. The furniture is top class, and some pieces are custom built by the builder, such as the pool terrace table, the dining area table and the hanging lamp on top.





This could be considered among the best built villas in the North coast, because every built inch of this house was made of top grade materials and a dedicated eye to workmanship.



A DREAM VILLA IN THE DOMINICAN REPUBLIC VALUED AT US\$1.5 MILLION DOLLARS

## LEGAL REQUIREMENTS

Buying property in the Dominican Republic is simple because any foreigner has all the same rights to own like a Dominican citizen. Basically, you need an ID such as your passport, which you give to the attorney. A legal contract will be drafted, you'll be charged around 6% of the total price of the property in legal fees and taxes. Here's where your real estate agent comes in handy, to get you a sizable discount by negotiating with the villa owner. If you come across a smart agent that does good relationship building and really cares about being professional, he/she will get you a nice discount based on historic knowledge of the owner, property and the market. More complete information on the legalities involved in purchasing real estate in the Dominican Republic can be found at the Golden Treasures Real Estate website.

Once you decide to purchase the property, an intent letter will be drafted and a 10-15% deposit must be made to secure the sale until the paperwork is reviewed to make sure it's all in good order. It could take 2 weeks to 2 months depending on certain factors such as the land title and survey. Most foreigners are recommended to set up a company in order to save on taxes, to hold the property as an asset, which is also easier in the event you decide to sell it years later. Setting up a corporation costs around US\$1,000.00 but it saves a lot more than that.

## FLOOR PLANS

The layout distribution of most Caribbean villas should be towards a more open style, to allow the outside surroundings into the interiors through the use of wide doors and windows, and maximum vision and ventilation even if you enjoy air conditioning. If you are building in a low, non elevated land, you should consider a rooftop terrace, even if small so you can have a view of beach, ocean or mountains nearby and far. Some villas are built with creative floor plans that split certain areas in an unusual but comfortable way that allows more freedom inside the property. The villas designed as sort of modular, separate Balinese huts separate all the rooms from the living areas and from each other, providing full privacy and convenience. Some other homes feel even better, and so it takes a few meetings with your realtor to make sure you are shown all the best available villas for sale in the area of your choosing in the Dominican Republic.

Some ultra luxury villas designed in this style can be seen at the company`s website:

<http://www.goldenkeymanagement.com/dominican-republic/villa/spc8420.htm>

<http://www.goldenkeymanagement.com/spc0237.htm>

<http://www.goldenkeymanagement.com/dominican-republic/villa/spc8560.htm>

<http://www.goldenkeymanagement.com/dominican-republic/villa/spc6220.htm>

Figures 1,2,3,4: Front, left, rear and right side elevation of a luxury Dominican Republic villa

VILLA 89



FRONT ELEVATION

VILLA 89



LEFT SIDE ELEVATION

VILLA 89



REAR ELEVATION

VILLA 89



RIGHT SIDE ELEVATION

## MAINTENANCE COSTS

Monthly expenses on any villa can be between US\$600 to \$900.00 depending on the size of the property, the swimming pool and services. Property management is available for the whole North Coast, at reasonable prices. Gated communities offer security in the Home Owners Association ( HOA ) fees, also back up electrical power in most cases. Several property management companies in the North coast provide excellent services, throughout North Coast cities such as Sosua, Cabarete, Puerto Plata, Cabrera, Rio San Juan, Cofresi and Costambar. Amber Guardian, North Beach Management, Peggy Kiouis, Tammy Leigh, Golden Key Management and North Coast Management ( Cabrera /Cabarete) are among the best known ones.



**ONE OF THE FRACTIONAL OWNERSHIP VILLAS FOR SALE IN SOSUA, DOMINICAN REPUBLIC**

Some residential communities will have onsite management too, such is the case of Sea Horse Ranch, Casa Linda and Hispaniola. Smaller villas can cost US\$200-300.00 per month and all the units include back up power meter. Sosua villas are famous because of low maintenance and affordable costs ( even below US\$200,000.00 ).

Nowadays the concept of fractional real estate ownership is allowing buyers to purchase deeded weeks and months on a property, contrary to non-deeded time shares. Any group of family, friends and even strangers can get together as 2, 3, 4 and up to 10 fractional owners with rotating weeks or months. The advantage is that the total cost, fees and rental income is split between more than one owner.


Some luxury villas are already fractional properties, and it works mainly through the creation of a shareholders corporation and a legal management contract that will assign an organized calendar that allows the fractional owners to get, swap, exchange and sell their weeks /months effectively. Since a lot of owners only use the villas 2-4 weeks per year, the concept is taking off in the North coast. Owners of fractional villas have the choice to buy the shares from the rest of the owners, even buying half the villa or the entire property.

Buying a villa in the Dominican Republic is a good investment as long as you do the proper research, even better when you use a real estate agent who knows the land and keeps his portfolio updated with the latest prices and special non published deals. Anyone knows that the real estate market has been severely affected by the world economic issues, and it has become harder for real estate agents to keep up with costs. A good agent will be aware of this and try their best to get you the best deals to secure a successful real estate transaction.

[Dominican Republic Villas For Sale](#)

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Golden Treasures is a real estate agency that sells villas and other real estate in the North Coast of the Dominican Republic since 2004 and nowadays one of the largest inventories of available villas and houses for sale in the top 5 locations.



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**Villa in Rio San Juan**      **Dominican Republic Villa**      **Luxury Villa in Sosua**

Find the property you're looking for among our wide selection of ocean, beach, and mountain view villas and condos in the North Coast, or contact us about more properties we have unlisted. **Golden Treasures** will find you the lowest prices and better deals available in the area. Before offering a property we make sure that it complies with all the legal requirements and has a clear title, in order to provide you a worry-free service. Among other services we are providers of property management, project consulting, vacation rentals and insurance.

INFORMATION ON VILLAS AND REAL ESTATE:

<http://www.goldenkeymanagement.com/sales.htm>

<http://www.buildinginasia.com>

<http://www.viviun.com/AD-148403/>

<http://www.homehousedesign.com/search/caribbean+villa+architecture+designs>

[http://www.ehow.com/how\\_5704684\\_design-caribbean-beach-villa.html](http://www.ehow.com/how_5704684_design-caribbean-beach-villa.html)