

Buying a home in the US Virgin Islands is essentially the same process as in the United States. The most important step is to work with a real estate agent who specializes in the island where you want to buy property for a better grasp of your housing options in that specific market.

Together, let's go over the basic elements of home buying.

1. **Be a pre-qualified buyer.** Obtaining mortgage pre-qualification from your chosen lender gives you leverage in the negotiating table. It would be best to pick a local bank or lender that does business in the USVI as most banks on the mainland don't give out loans for off-shore properties.
2. **Establish the property's use.** Before you shop for a home, determine its use as early as possible. Are you relocating to St. Thomas, or will the home serve as a second house or a vacation property? Is it solely for investment and additional income? The way you use the residence will impact the type of loan you qualify for.
3. **Learn about local market trends.** Having an idea of how St. Thomas' real estate market works is important. I can educate you on past and current trends which should help to predict future outlooks. For a closer look at the area you're interested in, I can provide you a comparative market analysis, which examines homes recently sold or currently for sale that represent the kind of purchase you're hoping to make.
4. **Understand the pros and cons of each property.** I want you to be very happy with your purchase. Don't hesitate to ask questions about the properties you're interested in. Understanding the benefits and risks allows you to think long-term and to make informed decisions.

For instance, waterfront properties are prone to more maintenance as they're exposed to elements like salt and water. In that case, if you are keen to purchase a waterfront home, you might want to think about safeguarding precious belongings and art that could be vulnerable to these elements.

5. **Don't skip the inspection of both property and title.** Home inspections and title searches are extremely important. They help you uncover issues that need fixing or which can be used as a negotiating tool. If an inspection turns up serious issues, you have the option to continue your search and walk away from the intended purchase.
6. **Prepare for additional expenses.** When you buy a home in the USVI, you also need to anticipate other fees, which include appraisal costs, title insurance, inspections, stamp tax, and surveyor fees (if applicable). Make sure you have enough allotted for these expenses to close the sale successfully.

Contact me at **(340) 690-9995** or at **barbara@seaglassproperties.com** or to learn more about homes and condos for sale in St Thomas Virgin Islands.