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USVI Real Estate Buyer's Guide

What to Expect When Purchasing a Vacation Home

What to Expect When Purchasing a Vacation Home

So, you've decided that the US Virgin Islands is the perfect vacation spot for you! Great – now what's next? We have compiled a list of things to consider when purchasing a vacation home here that will help you better understand the process of owning a vacation home. Before buying a home, it's a good idea to consult our USVI buyer's guide and our team of experienced realtors who understand the lifestyle and real estate market can help you find your perfect home in paradise.

What USVI lifestyle are you looking to accommodate?

First of all, consider whether this will be a retirement home or a family vacation home. What lifestyle are you looking for at each stage of life? The lifestyle your family is looking for will not only determine the kind of property you should buy, but also the very island you'd most like to live on.

St Croix is the largest and best-known of the US Virgin Islands, loved for its rich history, abundant coastline, and authentic local cuisine. Meanwhile, St. Thomas has a wonderful community atmosphere, with great shopping, nightlife, golfing for those who like a little more activity on the island. St John is the smallest of the three main islands, best for those looking for privacy and easy access to the lush hiking trails in the national park. Explore our informational USVI real estate guides with info the lifestyle and atmosphere on each of the virgin islands.

Our team has incredible knowledge of the culture and lifestyles of the US Virgin Islands and can help you find a home that fits your desires.

Have you considered the benefits of homes vs. condos vs. fractional properties?

Condos or fractional properties have their own benefits when considering a vacation home. You can learn more about the pros and cons of owning a home, renting a condo or fractional property by checking out our blog.

Buying a USVI Home vs. Buying a USVI Condo

At Christie's International Real Estate US Virgin Islands, we list many types of Virgin Island homes for sale for a variety of lifestyles. We have provided a brief list of the pros and cons of buying a home vs. buying a condo to help inform your decision when you are looking for your new home as well as a brief FAQ on fractional properties. All of these options provide you with your own piece of paradise in the US Virgin Islands.

Check out the pros and cons to help you find your perfect fit on the islands.

Pros of Buying a Condo

- Location: typically, in gated and secure areas, sense of community
- Amenities: security, pools, fitness centers, restaurants nearby
- Low maintenance: less general upkeep/outside repairs. Turn the key and go!
- Finances: typically, less expensive than homes & can be easily rented out weekly or monthly if it's a vacation home

Cons of Buying a Condo

- Decoration: shared decision-making with all owners
- Finances: association fees
- Outdoors: smaller or no lawns

Pros of Buying a House

- Locations: multiple choices
- Personalization: complete control over renovations
- Space: typically, more indoor and outdoor space, and more privacy
- Future potential: can be used as a retirement property
- Some have 2 units so one can be rented year-round or for vacation rentals

Cons of Buying a House

- Maintenance: full responsibility of home upkeep
- Finances: higher utility bills and typically, more expensive than a condo
- Amenities: can have less access to amenities and urban areas

Let us help you decide which property type would best accommodate your lifestyle and find your perfect piece of real estate on the beautiful US Virgin Islands.

Will you be renting out the property when you're not vacationing there?

If so, ensure that the community allows for short-term rentals and any tax laws that may accompany accepting income for renting property. We can help clarify the regulations that go into renting out your vacation home!

Have you decided on a budget for your prospective home?

Consult with your accountant or financial advisor to decide on a predetermined budget. From there, we will find the property to accommodate your price point while still being your perfect piece of paradise.

Additionally, be prepared to negotiate price when buying a home by researching what price similar homes have recently sold for; how far above or below asking do they normally sell for; how long do homes stay on the market compared with the home you're buying or selling? It is critical to be clear on USVI real estate market data and your budget so you can act swiftly yet intelligently when the right opportunity arises.

Are you planning to pay with cash or through a mortgage?

The process timeline will depend on your method of payment. We guide you step-by-step to ensure a seamless home-buying process!

You can check out our latest listings to find your perfect vacation home and contact one of our knowledgeable associates.

Have you considered the cost of living in

the Virgin Islands?

COST OF LIVING IN THE US VIRGIN ISLANDS

Considering moving to the tropical U.S. Virgin Islands? Learn the cost of living in St. Thomas, St. John, and St. Croix

LIFESTYLE & ENTERTAINMENT

Basic date night dinner for two	\$84
2 Movie tickets at the local theater	\$16
A pint of beer at the local bar	\$4.78

FOOD & GROCERY

1 Basic lunch with a drink	\$17.00
1 quart of milk	\$3.05
1 pound of chicken breast	\$6.75

GETTING AROUND

One gallon of gas	\$3.68
Monthly public transportation	\$133

UTILITIES

WAPA charges about 56 cents per kilowatt versus an average of 12 cents per kilowatt state side.



FOR MORE INFORMATION ON THE COST OF
LIVING IN THE VIRGIN ISLAND CONTACT US AT
JOHN FOSTER REAL ESTATE.

[\(https://www.usvirealestate.com/moving-to-us-virgin-islands-buyers-guide/jf-cost-of-living-guide-2/\)](https://www.usvirealestate.com/moving-to-us-virgin-islands-buyers-guide/jf-cost-of-living-guide-2/)

JF Cost of Living Guide (<https://fuelidx-usvi.s3.amazonaws.com/wp-content/uploads/2021/04/21193308/JF-cost-of-living-guide.pdf>) by Christie's International Real Estate US Virgin Islands

Contact A Christie's International Real Estate US Virgin Islands Agent for More Info on Moving to the US Virgin Islands!

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Popular In St. Croix

[St. Croix Luxury Villas \(/luxury-homes-for-sale-st-croix-usvi/\)](#)
[St Croix Waterfront Homes \(/st-croix-](#)

[Popular St. Thomas Areas](#)
[St. Thomas Luxury Villas \(/luxury-](#)

[Popular St. John Areas](#)
[St. John Luxury Villas \(/luxury-homes-](#)

Popular Searches

[USVI Apartments for Rent \(/usvi-apartments-for-rent/\)](#)
[USVI Waterfront Homes for Rent](#)

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Renting on St.
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