

THE ONLY THING MISSING...IS YOU.



DOMINICAN REPUBLIC REAL ESTATE BUYERS GUIDE

## You've waited long enough...

Hello and welcome to Dominican Republic real estate. This guide has been developed from the questions potential buyers have asked us over the past 10-years, and is the information we think is most valuable to people considering a DR real estate purchase.

What is life really like on a Caribbean island? What is the cost of living, how does the buying process work, are real estate investments secure? What about medical care, water, taxes, the government? What will I do with my time? All of these questions and many others will be answered in the next pages.

For many people, even the idea of owning a tropical condo or villa seems out of reach. We are here to tell you that it can become a reality. It has for us,

and for our buyers - a few of whom you'll meet in this guide.

Each person has a different set of circumstances and their own wish list, but what our buyers share is the desire to escape cold winters, pay low taxes and enjoy a relaxed lifestyle. The DR offers a quality of life unequalled in North America.

Maybe you are still working and looking toward retirement but want to buy now and have rental income carry a DR property? Or, perhaps your retirement is here and you want to spend the winter months without a snow shovel! Whatever your circumstances, we are here to assist, provide sound information and use our experience to help find you the exact right property. Please know that you have come to the right place.

# Welcome!

TO DOMINICAN REPUBLIC



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25% of the DR's land & coastal shores are preserved as national parks, reserves and sanctuaries.

## About the DR

The Dominican Republic (DR) is a destination like no other: unspoiled beaches, clear blue sea, friendly people, democratic government, and secure real estate investment. Located about 1,000 miles south east of Florida, the DR is the second-largest Caribbean nation (after Cuba), with 48,445 square kilometres.

Discovered in 1492 by Christopher Columbus, the country overflows with fascinating history, museums and cultural experiences like music, art and festivals, plus uniquely Dominican specialties such as cigars, rum, chocolate, coffee, merengue, amber and larimar.



### A Country of Firsts

The DR became the site of the first permanent European settlement in the Americas, with Santo Domingo being the oldest continuously inhabited city and the first seat of the Spanish colonial rule in the New World.

### A Place Like No Other

The country offers a stunning topography with mountains, valleys and beaches making a beautiful, diverse landscape. Three large mountain ranges run through the island, and there are almost 1000 miles of beautiful Caribbean beaches. The climate is tropical with average year-round temperature of 28°

Celsius or 82°Fahrenheit. Summer and winter vary only slightly; the DR enjoys a steady climate, with no extreme highs or lows. There are no large predator animals or snakes, and the north coast of the DR does not experience hurricanes. This is one of the most idyllic environments on Earth.

The government is a long standing, stable representative democracy. U.S. and Canadian relations with the Dominican Republic are excellent, with free trade agreements, economic investment, and a huge tourist market that continues to grow, (the 2nd largest in Central America and the Caribbean).

The DR government is very foreign investment friendly with low taxes; and simple residency requirements. Foreigners enjoy the same rights and obligations as Dominican citizens when buying/owning property. The Dominican people are friendly, welcoming and very helpful. A mixture of Taino Indian, African, and Spanish ethnicities, Dominicans have rich cultural traditions that they love to share. There is so much to explore on the island, including the rich history of its people. Baseball is the much loved national sport, with many US players coming straight from the DR.

# A Bright Future...

Dominican Republic is the #1 tourist destination in the Caribbean, and tourists arrivals have increased steadily from 1,925,565 in 1996, to over 6 million non-resident foreigners arriving in 2016.

DR is a member of the United Nations and participates in many of its specialized and related agencies, including the World Bank, International Labor Organization, International Atomic Energy Agency, and International Civil Aviation Organization. It is a member of the OAS and of the Inter-American Development Bank.

Dominican Republic's most important trading partner is the United States (75% of export revenues). Canada is now the 2nd biggest investor in the Dominican Republic.

Economy (2015) (Wikipedia): \$143.100 billion, GDP growth: 7.0%, Main industries: ferronickel and gold mining, textiles, cement, tobacco, and sugar production, tourism.

**Government:** The Dominican government is a representative democracy. With the largest economy in Central America and the Caribbean, the DR is known for its positive attitude towards foreign investments and is focussed on continued economic growth and strong relationships with the United States, Canada, and the rest of the world. According to the World Bank, the Dominican Republic was ranked as the largest Foreign Direct Investment (FDI) recipient in the Caribbean in 2012. The DR is an upper middle income developing country.



- Population 10,800,000 (2015 Census)
- Area: 48,730 sq km
- Currency: Dominican Peso
- Government: Representative Democracy
- Legal age: 18
- Ethnic groups: Mixed 73%, European 16%, African origin 11%.

- Language: Spanish with English spoken in tourist areas.
- Education: Attendance--70%. Literacy--84.7%.
- Health: Life expectancy--71 years for men, 73.1 years for women.
- Electricity: 110 volt, 60Hz as in North America and Canada.
- Terrain: Rugged highlands

and mountains with fertile valleys interspersed.

- Elevation extremes: lowest point: Lago Enriquillo -46M, highest point Pico Duarte at 3,175M or 10,477 feet.
- Natural resources: Nickel, bauxite, gold and silver.
- Land use: Arable land: 21%, permanent crops: 9%, permanent pastures:

43%, forests and woodland: 12%, other: 15% (1993 est.)

- The DR's Pico Duarte reaches 10,417 feet (3,175 meters) and the lowest point, Lake Enriquillo exceeds 129 feet (39 meters).





# THE NORTH COAST

Also known as the Amber Coast, this part of the DR offers a perfect mix of weather, activities, services & community.

The north coast is a virtual playground of beaches, great communities, modern services, and endless activities. The lively tourist towns of Sosua and Cabarete provide a base for ex-pats that make the DR their full, and part time, home. Puerto Plata fills in any blanks with excellent services and shopping.

## Sosua

Originally settled in the 1940's by Jewish people needing a resettlement area after World War II, the town of Sosua has grown to encompass a multi-national group of almost 50,000 people from around the world. Sosua's private bay boasts one of the best white sand beaches in the Caribbean and crystal clear waters for snorkelling, swimming and scuba diving.

Sosua offers great shopping; international restaurants; large grocery stores which stock all familiar brands; an almost new hospital; and all services necessary items for everyday life.

## Cabarete

Just a short drive down the road is the bustling beach town of Cabarete, best known for its world class wind and kitesurfing beach. Protected by a coral reef, calm waters mixed with breezes make for a water sports haven. Over 14,000 people, (mostly expats) call Cabarete home. Cabarete has more of a bohemian flavour and caters to fun,

fitness, a laid back lifestyle, and people who want to relax with friends. The huge stretch of beautiful beach and main street features shopping, every kind of international cuisine and lots of night time fun. Evening dining is particularly lovely with beach tables and outdoor lanterns to light the night.

You will find this area to be full of friendly, accommodating people who will welcome you to the area. Tourists come to the north coast by the thousands every year to enjoy the laid back lifestyle, great beaches, and fun activities. This is great news for our buyers, as many use their condos/villas as part time vacation rental properties.

## Puerto Plata

Just a 1/2 hour down the highway from Sosua is the historical city of Puerto Plata. Founded in the early 1500's, the city was designed by Christopher Columbus and his brother Bartolome. It is famous for its impressive tourism centres such as Playa Dorada and Costa Dorada.

Puerto Plata is surrounded by mountain ranges and is aptly named for the silvery hues of its natural harbor. Visitors can enjoy the only aerial tramway in the Caribbean and ride to the top of Pico Isabel de Torres, a 793 metre high mountain. The top features a botanical garden.

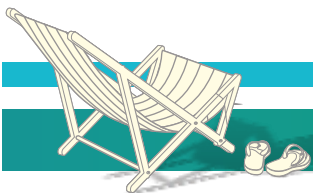


# LOCATION: MAPS

## Dominican Republic



## Caribbean



# AIRPORTS:

## Dominican Republic

On Map	City Served	Province	IATA	Airport Name
#1	Puerto Plata, Sosua, Cabarete	Puerto Plata	POP	Gregorio Luperon International Airport
#2	Samana, Las Terrenes	Samana	AZS	Samana El Catey International Airport
#3	Santiago de los Caballeros	Santiago	STI	Cibao International Airport
#4	Punta Cana, Higuey	La Altagracia	PUJ	Punta Cana International Airport
#5	Barahona	Barahona	BRX	Maria Montez International Airport
#6	La Romana	La Romana	LRM	La Romana International Airport
#7	Santo Domingo	Distrito Nacional	JBQ	La Isabela International Airport
#8	Santo Domingo	Distitro Nacional	SDQ	Las Americas JFPG International Airport





## WEATHER

The weather remains tropical year-round, with slight variations dividing it into basically two seasons, summer and winter. Being in a tropical zone brings humidity, but by the shoreline the sea breezes tend to make it feel less hot and more comfortable. There is little difference between winter and summer temperatures with July averaging at 82°F (28°C) and January at 76°F (23°C). Cooler Season Is from November to April, with what is considered pleasantly warm weather, relatively low humidity and low precipitation.

The temperature hovers fairly constantly around 28°C (80°F) during the day and drops to around a comfortable 20°C (68°F) at night. December and January are the months to expect rain and it can be heavy, although brief, and usually overnight. Warmer season is approximately from May to October. Average temperatures rise to 31°C (87°F) during the daytime and drop to about 22°C (72°F) at night.

## HURRICANES?

The Caribbean hurricane season lasts from June to end November. August and September are the months when most hurricanes have hit and these affect the south and east coast primarily. In the rare instance when a hurricane comes over the island, because the north coast is sheltered by two mountain ranges, it is downgraded to a tropical storm, only resuming hurricane strength when it reaches the open seas. We have never had a recorded hurricane strength storm on the north coast.

Puerto Plata airport is only 10 minutes to Sosua & 20 minutes to Cabarete.

## TRAVEL

All major airlines fly regularly to the DR. There are many major international airports in the country that offer service around the world. The DR is easy to get to, and a great jumping off place for other international travel.

### AIRLINES FLYING INTO DR:

International:

Westjet, Air Canada, Air Transat, Sunwing Airlines, Canjet Air Europa, Condor Airlines, Lufthansa, Air France, Martinair, LTU Airlines US Airways, United Airlines, Spirit Airlines –

Continental Airlines – Jet Blue, Delta, American Airlines, North America Airlines, LAN airlines, Copa Airlines, British Airways, First Choice, Thomas Cook – Thomsonfly – Monarch, MyTravel Airlines, XL Airways, COPA

Domestic:

Aerodomca, Aerolineas Mas, Aeronaves Dominicanas, Air Century, Air Inter Island, Dominican Wings, PAWA Dominicana, Servicios Aereos Profesionales

### FLIGHT TIMES:

DR to Canada: 3.5 hours from the Toronto area, some direct charter flights from Western Canada: 6 hours direct. DR to US: 1.5 hours to Miami; 3 hours to New York. DR to Europe: London 8.5 hours, Rome 9 hours, Moscow 11.5 hours, Madrid 7.5 hours

### ENTRY REQUIREMENTS:

Canadian, American, and EU citizens require a valid passport that is valid until the date of expected departure.





INS & OUTS OF  
**Buying**  
DR REAL ESTATE



## CONSIDERATIONS WHEN BUYING Foreign Property

### 1 SECURITY & MANAGEMENT

Most people will not make an immediate, permanent move. Even if your new country becomes your primary residence, you will probably spend some time in your home country in the summers, etc. Your foreign property should have 24-hour security and a management company that looks after it in your absence. This includes housekeeping, gardening/pool care, general maintenance, bill payments, etc. All properties we sell offers these services. We call it "lock up and leave".

### 2 RENTAL MANAGEMENT

Many of our buyers/owners use their properties to generate income, or at least carry costs, when they are not using them personally. This often makes owing foreign

property possible. Choose a country that has a great tourist market, that way you can be assured there will be plenty of holiday renters (who pay hotel nightly rental rates for your property). Also choose a subdivision that handles it all for you, or ensure there are reputable, management companies available. Make sure they have international marketing of the rental units and ask to see actual numbers of rental income versus expenses before you buy. Some of our developers actually offer a rental guarantee. The DR is the #1 Caribbean tourist area. Belize, Costa Rica, Honduras, etc. cannot boast these numbers.

### 3 GOVERNMENT

Ensure that the government is very tied to the US and Canada via free trade

agreements, tourism, investment, etc. This ensures that it will continue to develop for its people and will maintain a solid democracy. Research corruption. Some countries are pretty scary investments due to the government and drug trade. Ensure the government is foreign investment friendly, there are no restrictions on living or buying there (strange visa requirements), your property is registered/ fully owned by you, and you have the same rights in property ownership as the citizens of the country.

### 4 TITLES

Be wary of properties that must be purchased in a bank trust, a life lease, etc. Ask if your title is in your name and registered to you. Make sure your lawyer speaks English and ask to see an English





version of your contract. Find a reputable realtor who understands the market you are coming from. Sometimes terminology is different and can be confusing.

### 5 COMMUNITY

A social life and like minded friends are of huge importance. The beach is great, and hot weather is wonderful, but you will get lonely. As an example, Mel in our office is a hockey lover. He heads to one of the local pubs during play-offs and watches hockey on the big screen with 20 other Canadian and American guys. Women particularly need to have a community of other women they can be friends with, or life can be lonely. In the Sosua/Cabarete area, there is a large community of Canadians and Americans. Even if people come and go, they are welcome to join in the community at bbq's, events, etc. Also, when you have a large community, it makes adjustment to the area easier, you learn where to shop, buy furniture, etc.

### 6 SAFETY

Check out crime stats and talk to other buyers. Make

sure it's safe to walk down at night. The government must have a vested interest in keeping people safe and secure.

### 7 MEDICAL FACILITIES/SERVICES

Ensure there are excellent medical services close by that accept either travel insurance or local insurance. As we get older, this becomes more important. Check that hospitals have current equipment, well trained medical professionals, and simple access to services. The DR has fantastic medical facilities and services. Check into the pricing of private medical plans. See what they cover and if there are exceptions like pre-existing

### 8 TAXES

Check out your new country's tax laws: property taxes, inheritance taxes, transfer taxes, capital gains, etc. Ensure high taxation does not adversely affect your standard of living, particularly in retirement. Also determine what the laws are regarding the proceeds from property

sales – some countries will not allow you to take money out of the country. The DR is foreign investment friendly, period.

### 9 DISTANCE TO AIRPORT

Travel can be a tiring experience. The last thing anyone wants is an additional three-hour drive from the airport after they land in their new country. Ensure you won't have additional long travel tacked onto your trip home.

### 10 RESALE

See how long property is sitting on the market. If properties traditionally take two years to sell, that's a problem.

### 11 BUILDERS/DEVELOPERS

Do some serious research on who is doing the building. Do they have experience in that country? Do they have enough money to finish without pre-sales? In some of these countries, anyone can be a builder. Ensure your realtor knows what they are selling.



# THE BUYING Process

The Dominican system is very similar to North America, and all purchases are viewed equally under Dominican Law. In reality this means that whether you are a Dominican or a foreigner, with or without Dominican residency status, everyone has the same legal rights.

Below is a simple overview. A more in depth description of the process, and other information follows.



# THE BUYING PROCESS

The following is from Guzma Ariza, one of the most respected law firms in the country. It expands on the information above. For more information, please visit their website at [DRLawyer.com](http://DRLawyer.com).

## INTRODUCTION

Real estate transactions in the Dominican Republic are governed by Property Registry Law No. 108-05 and its Regulations, in force since April 4, 2007. Ownership of property is documented by "Certificates of Title" issued by Title Registry Offices.

## PROMISE OF SALE:

This is a formal document, binding on both parties, and signed by them in the presence of a Notary Public. From a practical point of view, it is more important than the Deed of Sale, since it generally contains a



complete and detailed description of the entire transaction up to the time when the purchase price has been paid in full and the property is ready to be conveyed to the buyer. A well-drafted Promise of Sale should contain at least the following provisions:

- Full name and particulars of the parties. If the seller is married, the spouse must also sign.
- Legal description of the property to be purchased.
- Purchase price and payment terms.
- Default clause.
- Date of delivery of the property.
- Due diligence required or done.
- Representations by the seller and remedies in case of misrepresentation.
- Obligation by seller of signing the Deed of Sale

upon receipt of final payment.

Some attorneys (solicitors) and notaries in the Dominican Republic do not protect the buyer adequately in the Promise of Sale. Among the most common deficiencies are the following:

(a) The buyer is allowed to pay a large percentage of the price of sale without any security or direct interest over the property. In case of misuse of these funds, the buyer's remedies may be limited to suing the seller personally. Many condo buyers in Santo Domingo have suffered through this experience in the last few years. Generally, the developer uses the buyers' funds, along with a bank loan, to finance the construction. The bank collateralizes the loan with a mortgage on the property. If the developer runs into financial difficulties or misappropriates the funds, the bank forecloses and the buyers lose both their money and their property.

(b) Payments are not conditioned on the availability of clear title or the adequate progress of construction. Sellers, therefore, may demand payment or place the buyer in default without performing their own basic obligations.

© Escrow agents are rarely used. The seller, therefore, has control over the funds as they are paid.

## DEED OF SALE

("Contrato de Venta"): This is also a formal document binding on both parties, and signed by them in the presence of a Notary Public. It is used primarily for the purpose of conveying the property from the seller to the buyer.



In case of a cash purchase, it is simpler and cheaper to go directly from verbal negotiations/Offer of Purchase to the signing of a AContrato de Venta@, instead of taking the preliminary step of signing a Promise of Sale.

#### Determination and Payment of Transfer and Registry Taxes:

The authenticated Deed of Sale is taken to the nearest Internal Revenue Office where a request is made for the appraisal of the property. The Internal Revenue Office checks if the seller is in compliance with his tax obligations and selects an inspector to do the appraisal. The determination of the amount of taxes to be paid may take a few days or weeks, depending on the availability of the property inspector.

#### Filing at the Registry of Title:

Once the property has been appraised and taxes paid, the Deed of Sale and the Certificate of Title of the seller are deposited, along with the documentation provided by Internal Revenue, at the Title Registry Office for the jurisdiction where the property is located.

Certificate of Title: At the Title Registry Office, the sale is recorded and a new Certificate of Title is issued in the name of the buyer. The property belongs to the buyer from the time the sale is recorded at the Registry. The time for the issuance of the new Certificate of Title may vary from a few days to a few months depending on the Title Registry Office where the sale was recorded.

#### Due Diligence

To start the due diligence, the seller/realtor should provide the buyer or the attorney with the following documents:

- Copy of the Certificate of Title to the property.



- Copy of the official survey to the property or plat plan. Under the new Property Registry Law, the sale of properties without a government-approved plot (Deslinde) cannot be recorded at the Registry, except in the following cases: (1) Sales executed before April 4, 2007, which may be recorded during a two-year period ending on April 4, 2009, and (2) Sales of the entire property executed after April 4, 2007 (sales of portions are not allowed), for just one time.
- Copy of his or her identification card (Cedula) or Passport and that of the spouse, if married.
- Copy of the receipt showing the last property tax payment (IPI) or copy of the certificate stating that the property is exempt from property tax, and certification from the Internal Revenue Office showing the seller is current with his or her tax obligations.

#### If the seller is a corporation:

Copy of the corporate documentation, including bylaws, up-to-date registration at the Mercantile Registry and resolution authorizing the sale. Certification from the Internal Revenue Office showing the corporation is current with its tax obligations, specially Income Tax and Tax on Assets.

If the property is part of a condominium:

- Copy of the condominium declaration.  
Copy of the condominium regulations.
- Copy of the approved construction plans.
- Certification from the condominium administration showing the seller is current with his or her condo dues.





- Copies of the minutes of the last three condominium meetings.

**If the property is a house/villa:**

- Copy of the approved construction plans.
- Inventory of furniture, etc. Copies of the utilities
- Contracts and receipts showing that the seller is current.

Once the documentation listed above is obtained, the attorney should address every item on the following checklist:

- **Title Search:** A certification should be obtained from the appropriate Title Registry Office regarding the status of the property, stating who the owner is and whether any mortgages, liens or encumbrances affect it. The buyer should insist that his or her attorney confirm the results of the Registrar's search by investigating the pertinent files at the Title Registry Office.
- **Survey:** An independent surveyor should verify that the property to be sold coincides with the one shown on the survey presented by the seller except when the property is

located in a previously inspected subdivision. Cases have occurred in which a buyer acquires title over a property some distance away from the one he or she believes to be purchasing due to careless work by a previous surveyor or to fraud by the seller. The survey should be checked even when the seller provides a government-approved plat.

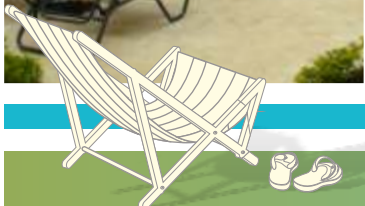
- **Inspection of Improvements:** A qualified builder or architect should examine any improvements to be sold (house, condo) to confirm that the plans presented are correct and that the improvements are in good condition.
- **Permits:** The attorney should confirm that the property to be purchased may be used for the purposes sought by the buyer. There are many legal restrictions which should be taken into account before purchasing. For example, Law 305 of 1968 establishes a 60-meter maritime zone along the entire Dominican coastline, measured from the high tide mark inland, which in effect converts all beaches into public property. No building is allowed within the maritime zone

without a special permit from the Executive Branch. Also, in tourist areas, there are building restrictions administered by the Ministry of Tourism.

- **Possession:** The attorney should check that the seller is in possession of the property. It should be ensured that no squatters' rights of any kind exist. Special precautions should be taken with unfenced properties outside known subdivisions. Fencing them before closing is advisable. If there are tenants on the property, the buyer should be informed that Dominican law is protective of a tenant's rights and that evicting a recalcitrant tenant is time-consuming and expensive.
- **Employees:** The seller should pay any employees working on the property their legal severance, otherwise the buyer may find himself liable for the payment later.
- **Utilities:** The attorney or buyer should check that the seller does not have any utility bills pending by enquiring at the appropriate power distributor, water, cable and telephone companies.







### TRANSFER TAX

A one-time 3.1% transfer tax (of the government assessed value of the property) will be charged. This tax conveys the title from the vendor to the new buyer. Taxes are paid based on the market value of the property as determined by the tax authorities, not on the purchase price stated in the deed of sale. Tax authorities historically value properties lower than market value.

### PROPERTY TAXES

A 1% annual tax is assessed on real estate properties owned by individuals, (based on the cumulative value of all the properties they own) as appraised by government authorities. Properties are valued without taking into consideration any furniture or equipment to be found in them.

The 1% is calculated only for values exceeding 6,858,885.00 DOP (about \$150,000). For unbuilt lots, the 1% tax is calculated on the actual appraised value without the exemption.

The real estate tax is payable every year on or before March 11, or in two equal instalments: 50% on or before March 11, and the remaining 50%, on or before September 11.

The amount of the exemption is adjusted annually for inflation.

The following properties are exempt from paying real estate tax: (a) farm properties; (b) homes whose owner is 65 years old or older, and has no other property in his or her name; and (c) properties owned by companies, which pay a separate tax on their company assets.

### PURCHASE OF REAL ESTATE BY FOREIGNERS

There are no restrictions on foreigners purchasing real property in the Dominican Republic. Formerly, Decree 2543 of March 22, 1945 and its amendments required that foreigners obtain prior Presidential approval except in certain cases. Decree 21-98 of January 8, 1998 abolished this regulation and established as the only requirement that the Title Registry Offices keep a record, for statistical purposes, of all purchases made by foreigners.

### INHERITANCE OF REAL ESTATE BY FOREIGNERS

There are no restrictions on foreigners inheriting title to real property in the Dominican Republic. Inheritance taxes have been recently lowered to 3% of the appraised value of the estate.

Inheritance of real estate is governed by Dominican law which normally provides for "forced heirship": part of the inheritance must go to certain heirs by law. Nevertheless, a new conflict of law statute, enacted in December 2014, allows foreigners to have their national law determine the rules of inheritance in connection with real estate located in the Dominican Republic. For this reason, it is strongly recommended that non-Dominicans who purchase Dominican real estate seek legal advice on how to benefit from this provision.



## MORTGAGE FINANCING

Canadians and Americans will find the mortgage financing process in the DR similar to that of their home countries, but much slower, and with more paperwork required at the outset such as income/tax documentation from your home country, appraisal, etc. To purchase property in the DR, there are two options:

1. Refinance an existing property in your home country to pay for the DR purchase:
  - Often a better option as rates are better
  - More mortgage products are available to you
  - It takes less time
2. Place a new, first mortgage on the DR property being purchased;
  - Interest rates are between 5-7%
  - Amortizations up to 20 years
  - 30% downpayment required
  - The approval process is similar to that of North America, with lenders requiring similar documentation
  - You can be self-employed
  - DR rental income cannot be used to qualify.



## TITLES & OWNERSHIP

**Dominican Republic has fully owned real estate.** Unlike many Caribbean countries and Mexico, the title system in the DR is similar to what people are used to in North America and most of Europe. Titles are registered to the purchaser(s) of any property, (on both the land and building), or in the case of a condo, on the individual unit. There are no "bank trusts" or "leases" on properties, you are the registered owner.

### TITLE INSURANCE

Title insurance protects real estate owners and lenders against any property loss or damage they might experience because of liens, encumbrances or defects in the title to the property. This insurance is rarely used and not considered necessary.

### Deslinde (Survey & Compliance)

A deslinde is a legal procedure that segregates a portion of land within a parcel from all the other portions within the same parcel (individual lot creation). The segregated portion becomes its own parcel with its own cadastral designation that is guaranteed by a definite title.

The current procedure for deslinde has three phases: the survey phase, the judicial phase, and the registration phase.

Most properties already have a deslinde in place; however, for some new real estate, this process may need to be finished. Your lawyer and/or property developer will take care of this procedure.

## CLOSING COSTS

Closing costs and fees vary by property, but below is a general list:

- Your real estate lawyer will charge you a percentage of the purchase price of the property. Generally fees are 1 to 1.5% of the purchase price. This amount includes all disbursements.
- As discussed earlier, other fees include a 3% transfer tax (to transfer the title of the property to the purchasers). The amount is based on the government assessed value of the property, which is always less than market value. Most buyers pay from \$1000-\$6000 US (depending on purchase price).
- Real estate fees are paid by sellers or vendor, not the purchasers.

## TAKE A TEST DRIVE...

Come visit! Live like an owner, not a tourist.  
This is the best way to get a true feel for the DR.

We always suggest that potential buyers visit the Dominican and live like a resident, not a tourist. Rent a villa or condo (we can help facilitate) and do a test run. We will take you for groceries, other shopping, to the bank, restaurants, the beach, etc. just as if you owned here and were staying in your own property. Meet other buyers who own property and get their take on things. This will give you a far better idea of whether you like the DR lifestyle and enjoy navigating the waters of owning here.

It is our job to help you see the full picture of DR property ownership, from every angle. We enjoy spending time with people and helping them become acclimated, both before, and after they buy.



## NEW OR RESALE?

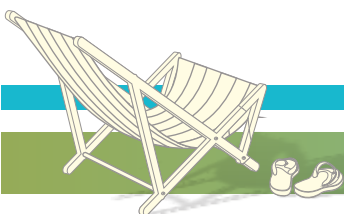
We are asked this question all the time. Unfortunately, there are no set in stone answers, it really depends on the property and personal choice. Here are some pros and cons to buying new or going with a re-sale:

### NEW HOME OR CONDO:

- Up-to-date with the latest codes/standards. The latest building codes, electrical and energy-efficiency standards will be applied.
- Customization: New condos or villas give you the options of choosing all your own colours, tile, cabinets, etc.
- Builder's warranty. There are no issues with maintenance or replacing mechanical items, roofs, windows, etc.
- New properties sometimes come with rental guarantee
- Many new developments offer a greener construction spec.

### RE-SALE HOME OR CONDO

- Most re-sale properties are sold furnished, and often turnkey. This means you save the cost of buying furniture, appliances, window coverings, kitchenware, linens, etc.
- Mature landscaping.
- Often re-sale properties already have a following of existing rental clients.
- A re-sale property is usually ready for you to move in quickly. The previous owner will vacate and you do not have to worry about construction delays, etc.
- You can usually negotiate price on a re-sale property





Everyday  
Life  
IN THE DR

DOMINICAN REPUBLIC BUYERS GUIDE

# Like Home, Only Warmer...

Most people discover that living in the DR offers all the comforts of home. All major services can be found here, from cutting edge medical testing equipment, to online banking. English is spoken in most restaurants and shops in the Cabarete and Sosua area. Doctors and other professional service providers will also be bi-lingual.

What people do find very different is the enormous change made to their quality of life when they come to the Dominican Republic. Gone are cold winter months, snow shovelling, warming up the car, gloomy days, and feeling stuck indoors for months on end. Welcome instead an endless summer, with a never ending stream of sunny days and warm tropical nights. No ice scraper or shovel required.



## RESIDENCY & TIME ALLOWED IN THE DR

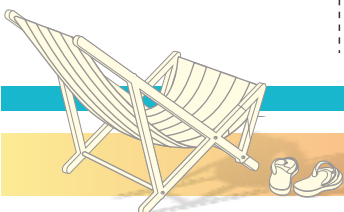
There is no restriction or visa required to spend time in the Dominican Republic in one month intervals; however, if you plan to winter or live here, it will be necessary to obtain a residency visa. This visa allows you to legally live in the DR - it does not affect your citizenship or passport in your home country.

There are a few methods to obtain your residency. You can apply as an investor (investments/real estate in the DR over of \$200,000 US); obtain a provisional residency, or be a retiree.

The type you choose will depend on your personal situation. The government of the DR is very foreigner friendly and makes the

process fairly simple and easy. As long as you have no criminal record, can prove your income, are healthy and have a valid passport, the process is straight forward. We do recommend using a local law firm to assist (particularly with any language barrier).

The cost to obtain your residency varies by the type, but count on \$2,000 - \$4,000 US per person. For a thorough look at residency, costs, types and more, please visit: [abreimmigration.com](http://abreimmigration.com). This law firm only handles residency matters for foreign nationals.





## ISLAND LIFE

What kind of power does the DR use? Should I rent my property? What is shopping or banking like? Find answers to what it's really like to live here.

Real life is different than vacationing. It requires true services, social community, and 21st century amenities

### COMMUNITY & SOCIAL LIFE

A thriving local community is one of the most important things we offer in the DR. Like minded friends make a new country feel like home. The DR offers a diverse, international community of Canadians, Americans, and Europeans. Many people come and go throughout the year, but all our buyers find they end up with as many, or more friends, than they have in their home countries! We think it's because we make more time for people here in the DR. The pace is slower. The community is thriving with many organized activities as well as the usual bbq's, pub nights, card games, bingo, etc.

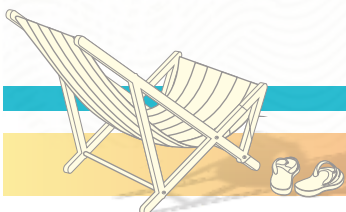
### DO YOU NEED TO BE IN A GATED COMMUNITY?

In the Dominican Republic, as in many developing countries, poverty and opportunity are catalysts for theft. The following are the main reasons a gated community is a good option for foreign buyers:

- **Crime Deterrent:** The Dominican Republic is a lovely country. It's safe to walk down the street in the middle of the night. Is there crime?

Of course -just like in any country. However, most is not of a violent nature. Even a modest, middle class North American way of life is a large upgrade for the average Dominican person. For a small component of the population of the DR (and other countries like it), a home sitting by itself on the side of the mountain is too much to pass up. When the owners come home they may find their laptop missing, or the tv gone. A gated community provides a visible deterrent and boundary. Thieves know that breaking in is difficult and may result in guards holding them for arrest.

- **Lock up and leave:** if you plan on going back and forth to your home country, a gated community provides protection and monitoring of your property in your absence. Guards walk about day and night – they notice if something is amiss with your property. Even a water leak is detected and can be handled on your behalf.
- **Medical aide:** In many developments, security guards are medically trained to handle emergencies. They provide an instant form of contact in the





- At the least, a gated community provides peace of mind. Owners know their properties are watched over and care is taken to ensure their large investment is safe and secure.

## LANGUAGE

The official language of the Dominican Republic is Spanish; however, because of the vast tourism market, English is spoken at hotels, restaurants, shops, hospitals, law firms, banks, etc. If you do tend to spend several months a year on the island, it's a great idea to pick up some Spanish, even if it's just key phrases. There are many local Spanish schools, or you can be part of an online course.

## LIFESTYLE & ACTIVITIES

The DR offers all you would hope for from a Caribbean island. The pace of life is slow and for some, it can take a while to settle into the relaxed atmosphere. Dominicans do few things quickly, and we all learn to adapt to their pace. :) The

cost of living is less than most other Caribbean islands and North America. Real estate is certainly more affordable.

Most people live a reasonably simple, al fresco type of lifestyle, many spending their spare time relaxing around the pool and eating out of doors. Barbeques, fresh fish, and locally grown tropical fruits and vegetables provide a healthy and enjoyable diet for the climate. There are numerous excellent, reasonably priced restaurants to choose from, especially along the beach in Cabarete, where many people take a stroll in the evening and catch up with friends. Alcohol, cigarettes and cigars are considerably less expensive than in developed countries, as taxes are low on these items.

Activities are limited only by your imagination. This is a large, welcoming community. Whatever you enjoy doing in your home country, it is likely you will find a group here doing it too. Most of our retired buyers are surprised at how busy they are! At the very least, a social group is always ready to have a bbq, play a game, or just enjoy an evening

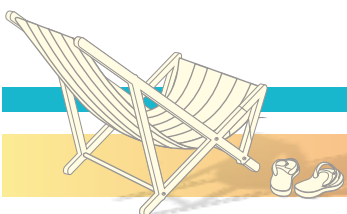
get together.

Sport is catered for well on the island with many golf courses, stables and riding clubs; tennis clubs; quading groups; and beach sports. Cabarete also plays host to wind surfing, paddle boarding, and kite boarding. (Cabarete is known as the 'capital of kitesurfing in the Caribbean'). Many of our clients love scuba diving, snorkelling, and fishing. For the less "sporty" you can enjoy several clubs, ladies groups, movies, etc.

There are several international schools and English speaking churches. For those with the inclination, many people also participate in various charitable activities with local associations and groups. You can be as busy, or as relaxed, as you like!

## SHOPPING

Shopping is plentiful with almost all major North American brands available in the towns of Puerto Plata, Sosua and Cabarete. Big box stores like PriceMart (Cosco), Ikea, and La Sirena (Walmart) are a short drive away in Santiago or Puerto





Plata. Sosua and Cabarete have large grocery stores and other shopping, including furniture stores and housewares.

Many of our owners bring items they can't find in the DR, or personal things, from their home countries (heavy suitcases!). The shopping in the DR is so similar to North America now that this is more about personal choice than necessity though. Medicines are readily available at pharmacies, and can be ordered if not stocked.

### HEALTH INSURANCE

If you are only visiting the island, then you may be covered by either your own private insurance or travel insurance. However, if you live here full time or even a greater part of the year, then it is wise to purchase insurance from a DR provider. There are several levels of medical plans to choose from. An average cost for excellent medical/dental care is \$700-\$1,500/year US for a family plan (depending on coverage chosen). This will cover you for most medical/dental visits, procedures. Some plans have a small co-pay cost, but is dependent on the one that you choose.

There are no long waits and the medical staff are well trained with many English speakers. Specialists are called for additional services when necessary.

For emergency medical care or health problems that require a hospital, in the Puerto Plata area there are two very well equipped private clinics. For major procedures, Santiago offers hospitals that easily rival North America or Europe for services and care.

Locally, Cabarete Medical Centre, is a

brand new hospital that opened summer of 2009. This first rate facility has specialists from all over the world, as well as a state of the art hospital facility and diagnostic services. It is located just outside Sosua. Ambulance service is also part of this facility.

The second, Bournigal has an excellent reputation. This facility services the major resorts of the area as well as those living in Puerto Plata, Sosua, and Cabarete. Care is on par with any hospital in Canada or the US, with doctors and specialists who have mostly trained abroad.

A private nationwide ambulance service, "Movi-med," operates in Santo Domingo, Santiago, Puerto Plata and La Romana. "Movi-med" expects full payment at the time of transport. In Cabarete and Sosua area, the Servi-Med centre can help with emergency medical assistance and is available 24 hours a day.

### BANKING & CURRENCY

The Dominican banking system is controlled the Central Bank, based in Santo Domingo and the currency used is the Dominican peso. At the time of writing, the exchange rate was RD\$47 to US\$1 (RD\$30 to CDN\$1). ATM machines are plentiful at most banks throughout the Dominican Republic, although the amount you will be able to withdraw will vary from bank to bank. Scotia Bank is the 2nd largest banking institution in the country.

### OPENING A BANK ACCOUNT

In order to open a DR bank you will need the following: your passport; letter of recommendation from your own bank (this is generally a





standardized form); and a personal recommendation from a person known to the bank (this can be provided by us). You may then open a bank account in dollars or pesos or both.

Transfer of funds into and out of your dollar account may be by wire transfer, check or cash. You should be aware that the banking system here takes up to 30 days to clear checks, including cashier checks or bank drafts.

## TELEPHONE

Land line services are provided by a company called Codetel. Cell phones and service are available from a number of providers, with Codetel and Orange having the greatest share of the market. You can choose a monthly plan, or pay as you go service. Your DR cell phone generally works in North America as well.

## TELEVISION

Cable services in the DR are provided by a variety of companies. These companies offer both English and Spanish language television, plus a variety

of shows in other languages. Most channels we are accustomed to in North America are available here. Satellite television available from Direct TV, available through distribution by Caribe Dish System, for example. Once you purchase the satellite dish the vendor will provide you with details on installation and maintenance.

## INTERNET

DSL internet and fibre optic connections are available through Codetel. Cable internet is also available, and almost everywhere you go on the North Coast you will find free WIFI service. Many of our clients choose a VOIP service like Vonage or Magic Jack to call back to their home countries; however, Skype, Facetime, Hangouts and Facebook chat have almost removed the need for different services. Most subdivisions offer a wireless service for owners and renters.

## MAIL SERVICE

While there is a mail service through most of the towns, business mailing addresses are

used extensively and various express delivery services such as UPS and FEDEX operate widely. Within the island, Caribe Tours and the Metro Bus service offer a delivery service.

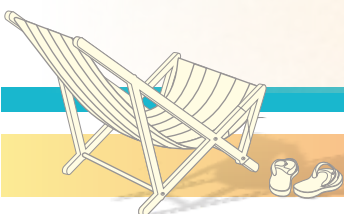
## ELECTRICITY

The electrical supply in the Dominican Republic is based on the US system, 110 and 220 volts at 60Hz. For most high cost electrical items such as computers, televisions, etc, it is a good idea to run them through a UPS (uninterrupted power supply) unit. These cost around US\$30 each and can maintain up to four items.

Power outages are extremely common in the Dominican Republic; therefore most homes will have an alternative source of power such as an inverter or generator. Our developments offer subdivision wide generators or solar back up inverter systems.

## WATER

Tap water in the DR is normally safe to use for cooking, washing clothes and bathing but not for drinking. Drinking water is





available in 18 liter or 5 US gallon containers, and is cheap at around US\$1 per container. Dispensers with built in chillers are available at around US\$150. Most stores sell these containers. An alternative counter top model is the norm for rental properties and cost about \$30 US. You can also purchase a reasonably priced UV water treatment system which makes the tap water completely potable (US \$2,000).

### GARBAGE COLLECTION

If you live in a condo complex or gated development, this is part of your monthly maintenance fee, and your only obligation is to 'put it out'.

### PROPANE FOR STOVES AND HOT WATER TANKS

This is always supplied in bottles and can be supplied by the management team of many developments. You can also take them yourself to one of many locations, or arrange for them to be collected. In either case this is inexpensive.

### HOUSEKEEPERS AND GARDEN/POOL CARE

Many of our buyers love the afford ability of having domestic help. You have the option of hiring your own housekeeper and garden person, or most developments offer these services onsite. You can choose from one to seven day per week services. Monthly costs range from \$90/US to \$350/US depending on number of

days/week required, size of villa and size of yard/pool.

### PETS

If you are travelling with traditional pets, such as dogs or cats, it is relatively easy to get them into the Dominican Republic. Cats require proof of a rabies vaccine indicating inoculation 30-days prior to the animal's arrival. Dogs need to have certificate of inoculation against rabies, distemper, leptospirosis, hepatitis, parvovirus given at least 30 days before departure and a certificate of health issued 15 days prior to arrival. Quarantine is not required for dogs and cats. Prior to travelling with your pet, you should call your carrier for more information and the cost of transporting your animal. You should make a reservation early because some airlines restrict how many dogs can be carried onboard.

#### Taking them out of the DR

One week before your date of departure, your veterinarian will examine your pet and provide you with a health certificate

## GETTING AROUND THE ISLAND

### DRIVING

Driving is on the right hand side of the road. Speed limits are 60 kph in the cities and up to 100 kph on the highways, unless otherwise indicated. There are networks of highways from major cities; however roads inside towns and cities may not be in perfect condition so watch for large holes and oversized speed bumps. A North American and European driver's license is valid for driving in the DR for three months. Any international license is valid for longer periods. A Dominican

license is required for longer periods and can be obtained after you obtain your residency. A local traffic custom is that the larger the vehicle, the greater the right of way, regardless of the traffic laws. Driving is aggressive and erratic, and drivers often do not yield the right of way even when road signs or signals indicate they should. Defensive driving is advised at all times. Motorcycles and motor scooters (motos) are common in the Dominican Republic and are often driven erratically. Seat belts are required by law. Driving laws

and restrictions are similar to North America. Driving under the influence is against the law. Dominican drivers can sometimes seem to be a little aggressive; however, we have to remember they have not had the same experience as you or I have had driving in countries where there are many more restrictions. So when driving here just take a little more time and give a little more space.

Motorcycle scooters (motos) double as taxis for locals and often carry up to five people!



### PURCHASING A VEHICLE

Vehicle prices can be slightly more than in North America, because all have to be imported to the island. SUV's dominate the landscape; however, cars are also prevalent. Mitsubishi, Toyota, and Honda are by far the most prolific makers on the island. You can choose from any new vehicles from a dealership (Santiago/MOCA has a huge selection), or you can buy a used vehicle from a reputable dealership or person. We are happy to help you with this process.

### OTHER TRANSPORTATION

There are a variety of options for inter-city travel in addition to travel by car. Taxis are available around the clock and most are bilingual. Dominican taxis use flat rates for each destination. Always confirm the rate with the driver prior to departing.

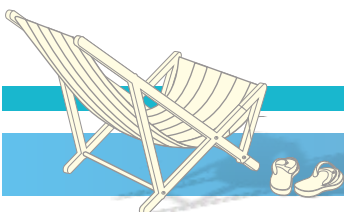
### BUS SERVICE

Air conditioned coach transportation for excellent prices is available between towns and cities across the island. Minibuses (or *gua gua's*) zip in and out of city neighbourhoods and go from one

town to another for a tenth of the cost of a taxi. Depending on the hour, the drivers may pack in twice as many people as the capacity of the vehicle.

### CAR RENTALS

Major car rental companies have airport, hotel and city locations. Do not cut corners when choosing your rental car service. Also take out the extra insurance plan that is available. A valid driver's license and major credit card is required to rent a car for up to 90 days. You must be at least 21 years old.





# Renting

YOUR DR  
PROPERTY

## How Does Renting Work?

Many of our buyers chose to use their properties as rentals when they are not in the DR. Renting and the ability to have a DR property pay for itself often makes owning possible. If you are planning on using your condo or villa for just a few months per year, then renting may be for you.

The Dominican Republic is the Caribbean's leading tourist destination with a strong base and continued strong arrivals and growth. Yearly, the Ministry of Tourism invests over 45 million dollars on international promotion. The DR tops over six million tourists each year.

For our buyers who want to rent their condo or villa, this means occupancy rates between 40-80% over the course of the year (depending on location, type of property, decorating, etc.) and nightly rates from \$110 - \$500/US a per night.



The DR is set up for rental with vacation management companies taking care of everything on your behalf. No work or worry for you.

### WHERE DO YOU START?

Many condo and villa developments have on-site rental management programs and cater to owners who are not in residence. Dominican Republic Properties works with several developers and companies that offer this type of product.

If you choose to buy a property in an area that does not provide this

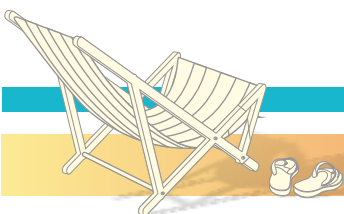
service, then there are several reputable property management companies in the area. Please let us know and we will be happy to put you in touch with one of them, as well as provide information about how their programs work. In addition, companies like AirBnB have made a dramatic impact on the holiday market around the world. We suggest that owners also utilize these

types of vacation marketing avenues and funnel renters through their local DR management company. This provides double marketing, but still no work for the owner.

Part of our service is to advise you on which properties will make the best rentals, how much they will rent for on a daily or monthly basis. You should

be aware of all the charges you will need to cover with your property such as maintenance and condo charges and the rental agent's fees.

We are here to assist with explaining rental in more detail, as well as ensuring you get your rental set up and earning income.





## Turnkey

Every rental company has a minimum list of what is necessary to place your property in their rental program. Below is a general list:

- Furniture: living room suite; dining room suite; small table and chairs for outside patio or terrace; if you have a pool, then pool chairs, a bed and night stands in each bedroom;
- Appliances: fridge, stove, microwave, blender, toaster, coffee maker; washer; BBQ
- Kitchenware: dinner set for four-eight persons; glasses and coffee mugs; wine glasses; silverware serving spoons; spatula; pancake flipper, wisk; plastic bowls for serving; plastic juice container; colander; set of pots and pans; frying pan; can opener; drainboard; paper towel holder
- Linens: 2 sets of sheets for each bed; towels for four-eight persons; washcloths; hand towels; dish rags; dish towels; oven mitts; placemats; shower curtains (if necessary)
- Audio/Video/Computer: tv in the great room (many developments want tv's in every bedroom) ; Ipod docking station; modem for Internet; tv receiver for cable; dvd player.

## Don't buy the high end furniture package.

Renters must pay for any damage to your unit, but wear and tear on furniture is to be expected and will happen over time. We always suggest to buy sturdy furniture, with removable covers for washing.

But how to accomplish all this in a new country? We have many clients that have chosen to spend the time and energy to do all their own shopping. There are lots of really good furniture and department stores in the area. Another option is to just let a decorator take over the whole job. We can recommend a decorator that will work within your budget.

## Should I decorate well?

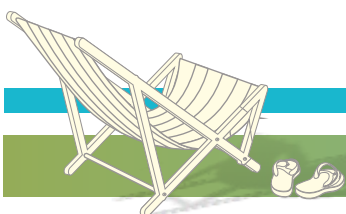
Yes!! The better your property looks, and the more it feels like home, the better it will rent. You will have repeat renters and word of mouth clients that you otherwise would not have had. Again, a decorator will have the right "eye" and know the best way to add warmth, character and tropical feel to a space, while sticking to budget. They will also know where to buy those specialty items like decorations, artwork, coordinating pillows/fabrics etc. Most clients find using a decorator alleviates stress and brings about a coordinated, beautiful result.

## Think like a Tenant

- Provide a guest book for renters to sign. This shows community and it's fun reading for you and them.
- Ensure your place is kept spotless. Most management companies have great cleaning, but make sure the little things are being done.
- Visit your home during the year to ensure it's in tip top shape. No matter how good your management company, no one will care about or take better care of your home than you.
- Provide the little things like a blow dryer in the main bat
- If the rental manager hasn't done it, create a binder of information for renters; list of local restaurants, attractions, maps, phone numbers, etc.

## What can I do to save money?

- Put your air conditioners on a timer. Renters love to turn it on and go to the beach.
- Put in an on demand hot water heater. Saves money over the electric kind.
- Try a solar pool pump, and solar hot water heater





## TO RENT OR NOT TO RENT?

### THE UPSIDE ↑

The big pro to renting is not having any bills here in the DR – and likely earning an income over and above monthly expenses. It's great to make your initial investment in a condo or villa, and then have the property carry itself. Most buyers find they earn a tidy sum over and above expenses and use the money for their vacations, or even have it wired back to their home countries. We caution buyers to keep a realistic mind set. It's a rare rental property anywhere that can be expected to carry all its monthly expenses, additional mortgage financing costs, and also have \$\$ left over.

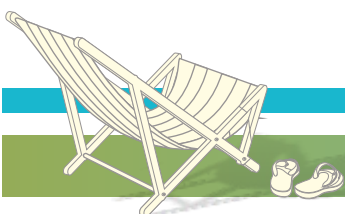
For people that own property in two countries, most find that their real estate in their home country costs them money every month. It's nice if their DR property doesn't dip into their wallet. We even have a few developers offering a rental guarantee.

Because all properties we sell have full management services and a rental component, it's not necessary to source renters or worry about the actual "renting" of the property personally. The DR is a solid tourist destination, and management/rental companies are good at putting

properties and renters together. Check ins/outs, maintenance, marketing, and renter services are all handled by the rental program – usually in-house at many developments. You can supplement your income by doing additional marketing yourself on sites like Airbnb, VRBO, and in your own area.

### THE DOWNSIDE ↓

The cons to renting include wear and tear on your property, having strangers in your home, being unable to truly personalize the property, and sometimes finding time to use it yourself. While rental companies are good at ensuring your condo or villa doesn't sustain damage, normal wear and tear like paint marks, furniture deterioration, loss of dishes, etc. is a normal occurrence. Expect to purchase a lot of towels, sheets, and glasses! These are all considered a cost of doing business. Actual damages are not acceptable: broken lamps, bbq's, stereos, etc. Renters are charged for any actual damages they cause.



## GENERAL COSTS:

- Condo/subdivision fee: monthly fees in a condo are usually less than those in a villa.
- Cleaning and yard/pool upkeep: if your property is rented, tenants will expect daily cleaning service and in the case of a house, your yard and pool must be maintained. There is no pool/garden fee in a condo (it's built into the condo fee) and electricity is generally less because a pool pump is not running.
- Utilities: most developments have onsite facilities to pay your bills for you. If not, a management company can handle the collection and payment of monthly expenses.
- Maintenance and repairs: costs associated with replacing appliances, dishes, towels, bedding, etc., as well as upkeep of the property. Many developments have onsite staff to handle painting, electrical issues, plumbing problems, etc.
- Insurance: dependent on value of property and how much you want to insure contents for. Generally a \$200,000 US villa will be about \$1,400 US/year.

## APPROXIMATE, MONTHLY COSTS

Subdivision/Condo fee \$150-\$400 US/month  
(includes security, back-up power, garbage collection, outside maintenance of common areas, sometimes gas, cable, internet in a condo)

Rental Management Costs  
20% of short term rental income  
15% of long term rental income (over 1 month generally)

Cable \$30-\$100 US/month  
(for a general channel package)

Housekeeping \$50-\$300 US/month  
(dependent on level of service/number of days per week of service and size of property)

Garden/Pool Care \$90-\$300 US/month  
(dependent on level of service/number of days per week of service and size of property)

Electricity  
(a general rule is \$50-\$100/month per bedroom if a rental unit - particularly a villa - renters are big power users)

Internet \$20-\$50 US/month  
(dependent on package)

Insurance \$500-\$1,800 US/year  
(dependent on value)

## WHEN YOU DECIDE TO STOP RENTING

There comes a tipping point for everyone; we've seen it many times over the years. Once a buyer starts using their condo or villa for many months per year, or they start feeling like the DR is as much their home as Canada or the US, then they make the decision to stop renting. There comes a point for most people when they simply don't want anyone in their home anymore. When that day comes, they lock the door and head to the

airport knowing that the only person who will come into their property is a housekeeper to air things out and do minimal monthly cleaning, and maybe a maintenance person to fix something.

## IT'S ALL ABOUT OPTIONS

This is why we offer properties that have full management and rental programs. It's important to have the rental option, as well as the lock up and leave functionality that comes

with a good management company. Situations change often. You may rent when you first buy, then stop. You may live here full time, then decide you need to leave – then you may rent your property. It's all about choices and possibilities







ABOUT  
DR PROPERTIES  
& OUR GREAT

# Buyers

# Our Team



Colleen & Mel Valerio, Owners  
Sales, Marketing, Finance



Chris Lawson  
Sales



Patty Lacey  
Sales



Dave & Fran Holler  
Sales

For nearly 10-years, our company has been helping buyers find the perfect condo or villa on the north coast of the Dominican Republic. We are a diverse group, all of whom have a vast amount real estate and other business experience. You may have found us online, met us at a trade show in North America, read an article one of us has written, or watched us on a tv show. We get around, but our entire focus is helping our buyers by representing them with genuine caring and honesty. Our success is due in part to our customer service driven approach to selling condos and houses. Our service extends far beyond just showing property and facilitating sales. We are also very particular about the types of properties we sell; all must be in gated communities and have the services foreign buyers require, like

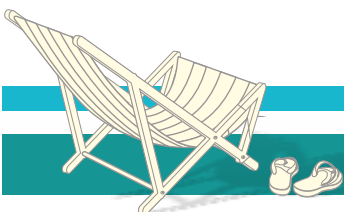
administration and rental services. As a company and as individuals, we also take great pride in contributing to the communities where we live and work, both financially and with our personal time.

## BUYER/OWNER SERVICES THE MOST IMPORTANT THING WE DO

We are here to help with service, knowledge, experience & friendship. We know that considering buying foreign property can be intimidating. Most people have no idea where to even start the process or who to trust. How does it all work? What are the legal ins and outs? Will my title be owned by me and secure? How stable is the government? How much are taxes?

We know these questions and fears well. We were once first time DR buyers too – with all the same questions. We work with potential buyers everyday. We take time to ensure buyers understand the buying process; they make the right choices for both short and long term goals; and become part of our great community, full or part time. We know how to explain and relate Dominican real estate structure and information in ways that make sense.

We've helped people buy DR real estate for 10-years. Experience counts.



## SERVICE, SERVICE, SERVICE

As your agents, our job is to ensure you have a thorough overview of the DR as a whole. This includes the real estate marketplace, but also the community; area shopping, banking, beaches, and restaurants; and everything that goes into learning about an area. On the real estate side, we will:

- provide accurate information/disclosure of material facts.
- offer a sound explanation of all procedures, forms and agreements.
- keep your bargaining and financial position confidential; promote and protect your best interests.
- ensure you understand property resale-ability issues.
- ensure you are exposed to the best properties both listed and unlisted.
- work with your property lawyer, developer, and decorator.
- strive to ensure all projects and developers have been properly vetted, are well set financially, and complete their projects as planned.

- work only with the best property lawyers with trust accounts in the US
- assist with house/condo/medical insurance, and anything else our buyers require – during and after the sale.

We help our clients with all the ins and outs of living here and owning property. We assist with furnishings, shopping, banking, lawyers, and general acclimation to the area.

### OUR SERVICE DOES NOT STOP WITH THE SALE.

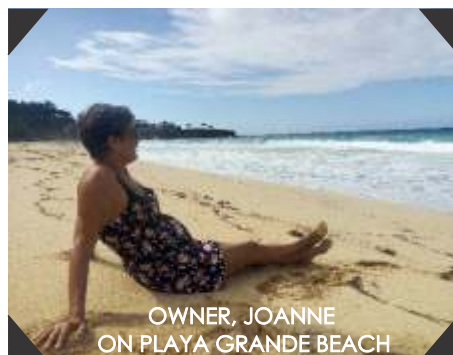
Feeling at home in the DR, whether you spend a few weeks here or make this your full time home, is key to long term happiness. This is a very welcoming community. We also provide a kind of “introduction” service – introducing clients to people that live here, other clients who have purchased, etc. It isn't long before people feel right at home, with a core group to go golfing with, out for dinner, etc. Our clients become friends. It's as simple as that.



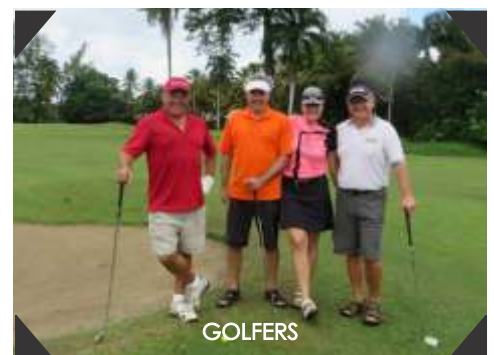
DR OWNER, CHARLOTTE



A GROUP OF OWNERS, AT A BBQ

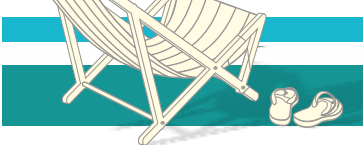


OWNER, JOANNE ON PLAYA GRANDE BEACH



GOLFERS





## WHO ARE OUR BUYERS?

Our clients are generally looking for property that they can use personally for 2-weeks to 11-months per year. They want to know their properties are maintained and managed in their absence, and often, that the property can generate income through rental. Although some of our buyers are already retired, most fit into the following criteria and personal situation:

- Are between 40-70 years of age
- Are looking toward retirement, but still working
- Want to purchase in the DR to get into the marketplace, but do not plan to live here, full or part time, until retirement
- Want to use the property they buy for 2-weeks to 6-months per year
- Would like to have the property generate income, or at least pay for itself, in the periods when they are not in residence (rental)
- Would like the property cared for in their absence (bill payment, cleaning, maintenance, gardening, etc.)

## THE PROPERTY MATTERS

DR Properties does not sell every property, or take every listing. We are very specific about what we sell, it must meet the criteria that 90% of our buyers are looking for:

- Be in a gated community with true 24-hour security.
- Be lock-up-and-leave. When the owner locks the door and goes to the airport, they must know that their property is in good hands.
- Have full management services available: housekeeping, garden/pool care, maintenance, bill payment services, and emergency point of contact services available.
- Well marketed/managed rental program. Most of our buyers use their properties as rentals when they are not in the DR. This service is often key to being able to buy. If the property does not meet this criteria, then we don't sell it.
- We also work closely with several local developers. These relationships have helped create the best expat oriented projects with floorplans that fit North American needs, finishes that are similar or better than what we are used to back home,

## MEET SOME OF OUR GREAT BUYERS

### IRENE & KEVIN

Mom Irene (pictured) and adult son Kevin purchased a 2- bedroom condo just steps off Cabarete Beach. Kevin is still working in Canada, but comes to the DR as much as his schedule will allow. Irene departs Canada during the winter months and head to the DR. Last winter she adopted a new doggie and you can see her taking him for walks along the beach. The condo is perfect for Irene as it's walking distance to everything, including the grocery store across the street. She does not need a vehicle. It's a big, roomy unit, with huge terrace (Irene has made it an indoor/outdoor terrace with windows and doors); great kitchen with plenty of cabinets and store; two large bedrooms; and laundry/storage area.



### HANK & MYRA

Hank and Myra also almost bought a home in the DR in 2011, but decided the timing wasn't right. They decided to keep using their coach motorhome and travel to Florida and Arizona instead. In spring of 2013 we received a call from a freezing cold Hank who said they were coming back to buy in the DR. He said the US was too cold and if he was going to spend \$400/month, it would be for air conditioning not heat! This fun couple bought a 3-bedroom resale villa. They now winter here instead of the US and are thrilled with the community, villa, weather and lifestyle.

*"We were going to winter in our coach motorhome, but found our gas bill in Arizona to be over \$400/month! When we head south we want to be warm! The DR has it all – great weather, reasonable prices, large community, and a wonderful lifestyle! We are thrilled and are heading back earlier this winter..."*



## MEET SOME OF OUR GREAT BUYERS



### ROGER & SHAUNA

Roger and Shauna, with their two children, moved to the DR in summer of 2014. This industrious, visionary couple left Roger's family farm operation and opened a drug and alcohol rehabilitation centre that caters to North American clients. They built a combination of home and commercial facility to help people begin recovery. They both love the Dominican, feel that the International School of Sosua is a great choice for their kids, and the DR offers a unique, world view for their children to experience as they grow up. They have settled into our community well. Each member of their family has found a niche to help them feel at home. They participate in art, classes, can be seen at the gym, surfing, road hockey, and more.



### BRIAN & CINDY

Calgarians Brian and Cindy met us at a trade show several years ago. They had their eye on a certain style of villa and fully intended to view an example home, and then construct one of their own.

Their first night in the DR we took them to the opening of Arenas Condos. They stood on the terrace overlooking the ocean and said, "this is it". We said, "what? you want to buy a villa..."

They are the proud owners of a two level, three bedroom stunning oceanview condo complete with rooftop terrace. It's a beautiful choice and one they will love for years to come. They love the onsite beach, decadent pool area, and boutique feel of the project.



## MEET SOME OF OUR GREAT BUYERS

### GREG & CHARLOTTE

We met Greg and Charlotte at a property show in 2007. In fall of 2010, they decided it was time to make their dream of owning in the DR a reality. They choose to build a three bedroom villa with additional palapa building in the back that features an outside bbq/living space. Greg and Char love their villa, use it for vacations, and can't wait to retire in the DR. This is a really fun couple who can always be counted on to make great dinners, provide a ton of laughs, and be just great friends too.

*"We have owned our DR villa for over five years now. We met Mel and Colleen at a trade show, and spent the next few years in communication with them about the Dominican. We finally came down, loved it, and purchased a home. It's been a great experience, and we love our house and our DR friends. We are still working, so we let our villa rent when we are not in the DR. It's made owing cost effective and our villa has been maintained, rented and cared for in our absence."*



### DEREK & LESLIE

Derek and Leslie fell in love with the DR several years ago, and vacationed here regularly. They tried to purchase a house in 2012; however, the purchase did not work out. Derek was reading an article DR Properties had written about buying and decided to contact us. The rest is history :). Their 3-bedroom, dream villa backs a fantastic ravine. The pool area is amazing with an infinity pool and secluded "grotto" area for relaxing in the back yard. We had fun helping them create a totally custom house just for them. This couple has been making their own wine for the past few years, and are talking about trying their hand when in the DR. Sounds good to us...

*"We've been coming to the DR for many years. We love the weather, people, and now our villa and the amazing friends we've met. Someday you will be here for most of the year, but for now, we let our villa earn rental income and come as often as we can. Not often enough..."*



## MEET SOME OF OUR GREAT BUYERS



### SHELDON & NANCY

Sheldon and Nancy spend their summers in the interior of British Columbia and escape the winter months to the DR. They are purchased a 2- bedroom home with enormous pool. ...

*"We are a couple of very happy snowbirds... No shovels, no icy windshields, no dead batteries, no freezing tootsies ...well, you get the picture! What we do have, for a very affordable price, are great new friends, great weather, an interesting beautiful Caribbean country to explore and a very relaxing retirement lifestyle. Our new home in the Dominican Republic fits our lifestyle to a T... Three bedrooms, three baths, room for family and friends and a beautiful sea vista for us to enjoy by our pool. We enjoyed the excellent support, services and friendship provided by Colleen and Mel as we worked through the process of choosing and building a home. We continue to enjoy their friendship along with the other fantastic people we have met."*



### MICHAEL & JOANNE

Originally hailing from all over Canada, Michael and Joanne have done a lot of moving around for their jobs. Their last move was from London, Ontario. They are the buyers who created their own sale! They looked at an example villa that we showed them to give them an idea of resale renovations. They loved the house so much they asked me to convince the owner to sell! The rest is history and they now own that house. This fun couple now has retired and makes this perfect villa their permanent home ...

*"We love the DR and love living here. We've sold our home in Canada and moved most of our personal possessions down here with us, including our dog. The community is wonderful, we have great friends and don't regret anything, not for one second..."*





# Lonely Beach Chairs Seeking People...



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