
PURCHASING PROPERTY

We at **D'Andra R. Lewars & Co.** recognize that purchasing a property is a milestone for many. We are here to guide you every step of the way.

Checklist

- Is there a title?
- Was a survey ever done on the property?
- Do you have full asking cost or will you need a mortgage?
- Will you be sole owner or are you buying with someone?
- If buying with someone, will you share as Joint Tenant or Tenant in Common?
- Do you have a tax registration number?

Note

*Joint Tenancy: Upon death, other owner inherits the property. A will can never prevent this.

Tenant-in-Common: Shares are seen as separate, so either party can will his/her portion.



"I still think buying a home is the best investment any individual can make." -- John Paulson

Fees

- Stamp Duty: 4% of Purchase Price (shared equally)
- Registration Fee: 0.5% of Purchase Price (shared equally) to NLA
- Lawyer fee: 2% of Purchase Price

Process

- Attorney checks the title
- If you need a mortgage, speak to the mortgage company
- Pay 10% deposit and the balance on the signing of agreement
- Collect title and check that your name is spelt correctly

Dandralewars.com

Mission

The Law Firm of **D'Andra R. Lewars & Co.** is dedicated to quality, timely legal representation to all our clients, regardless of class or creed.

We ensure that all are aware of their rights by Guiding, Educating and Actively Listening.

Where rights are infringed, we shall vigorously Defend and Protect.

We also recognize our responsibility to Jamaica and will continue to contribute to the upliftment of our country.

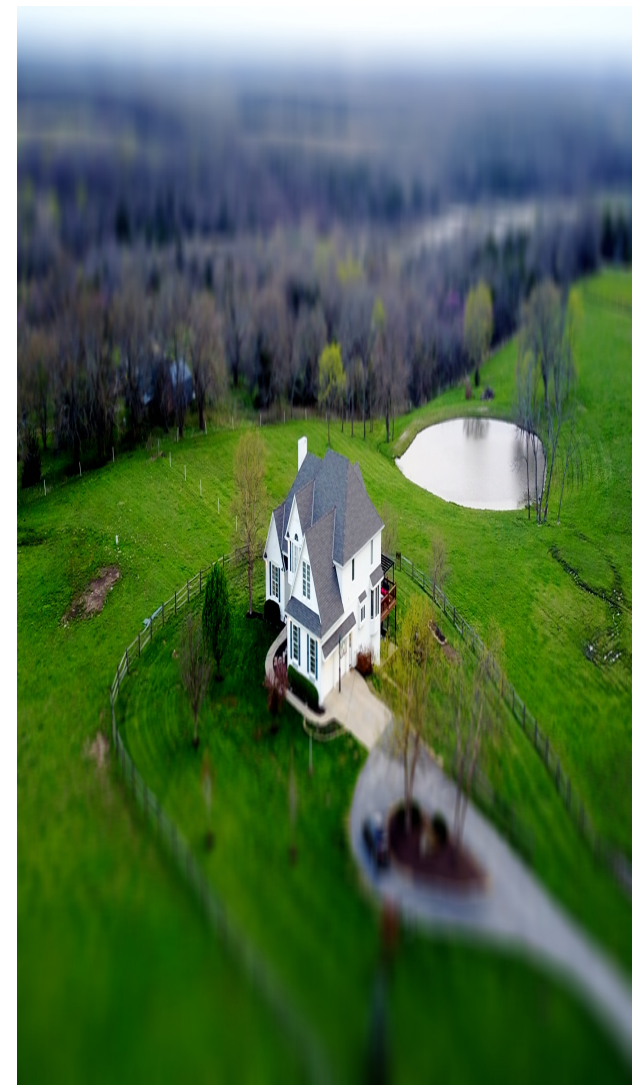


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**D'ANDRA R. LEWARS
& CO.**

Client Focused. Results Driven