



# SHORELINE PROPERTIES

## CAYMAN ISLANDS



# BUYERS GUIDE

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Looking to buy your dream home in the Cayman Islands?  
Shoreline Properties is here for you.

Founded by Jennifer Philpott, who brings over two decades of unmatched expertise and unwavering integrity, we're more than just a real estate company—we're a team that truly cares. Specialising in luxury and waterfront properties, we are committed to helping you find the perfect place to call home.

From your first viewing to Closing, we do our best to ensure a smooth, stress-free process. Our passion for the Cayman Islands lifestyle drives our commitment to client success, and our trained team shares the same dedication.

Experience the difference of working with a team that truly cares. Join our family of satisfied clients today!

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# CHOOSE YOUR AGENT

## STEP 1

### WHY YOU SHOULD WORK WITH SHORELINE PROPERTIES CI



*Local Expertise* With an intimate knowledge of the Cayman Islands market, purchasing process, and vibrant lifestyle, our experienced team is uniquely equipped to guide you. We understand that location is everything, and our local expertise is key to helping you find the perfect property to call home.



*Pricing and Negotiation*. We help you understand current real estate values and expertly guide you through the negotiation process, ensuring you get the best deal possible.



*Trusted Contacts*. We have strong relationships with reputable banks, attorneys, developers, builders, valuers and home inspectors. Combined with our commitment to exceptional service, this ensures a smooth and rewarding experience. This is not our first rodeo!

# IDENTIFY YOUR DREAM PROPERTY

## STEP 2



We'll discuss your expectations for your new property. Note the features you find appealing, as properties can sell quickly or be rented short term, limiting your chance to revisit.

For vacant land, size matters due to setbacks and height restrictions.



We'll send you properties of interest, and you can also explore options on CIREBA.com which is our local MLS.

Once you find a property you like, let us know the MLS number, and we'll dive in to provide you with all the details. Then we can schedule a time to view in person or by video call.

*CIREBA.COM offers the most accurate and current home listings on all 3 Islands*



# NEGOTIATIONS

## STEP 3

At Shoreline Properties, our agents excel in negotiation, ensuring clients get the best possible outcomes in every transaction. We use cutting-edge tools like the CI Government Land and Registry System to access detailed sales data, elevations, and property histories. Combined with the CIREBA MLS and past sales records, we offer accurate market insights and strategic advice to make the buying process seamless and informed.



# SEND “KYC”

## STEP 4

Congratulations! 🎉 Your offer is accepted!  
To move forward, please send us your KYC (know your customer) information:

Notarised Government ID/Passport  
Utility Bill with your name & address  
Completed Affidavit (Questionnaire)

Rest assured, your information will be kept safe and confidential. We're excited to finalize your property purchase soon!

# SEND DEPOSIT

## STEP 5



Your contract will state the deposit due date, usually within 5-7 business days of acceptance. Your agent will confirm wire instructions before you transfer. The deposit is fully refundable until conditions are met. If you withdraw before satisfying conditions, you'll get a full refund minus wire fees.

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# WORK THROUGH CONDITIONS

## STEP 6

Financing: You'll get contacts for our preferred lenders who will ask for documents like proof of employment and bank references. Don't forget to consider Stamp Duty, strata fees, and homeowner's insurance in your monthly payments. You may need a life insurance policy to cover your mortgage.

Inspection: We recommend a home inspection before buying and will provide a list of licensed professionals. After inspections, we'll discuss any needed repairs. Sellers might deny repairs or offer a lump sum instead.

# YOUR DEPOSIT IS NOW NON-REFUNDABLE

## STEP 7

Now that all conditions are satisfied, your deposit becomes non-refundable. If you haven't already, it's time to hire an attorney.

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# HIRE YOUR ATTORNEY

## STEP 8

We can provide a list of highly recommended attorneys who will ensure all closing paperwork is in order. You do not need to attend Closing in person unless you would like to. All paperwork can be printed, signed and notarised; Funds can be wired and paperwork mailed from your home country.

# GET READY FOR CLOSING

## STEP 9

### WIRE CLOSING FUNDS

You will receive a Closing Statement with the funds due, which should be wired to your attorney a few days before Closing. For condos, a Section 6(4) document will adjust strata fees. If buying a rental property, rental deposits will be credited to you.

### TRANSFER UTILITIES

Please go online to CUC and the Water Authority to transfer utilities into your name as of your Closing date. If buying a condo, note that individual meters may result in monthly billing.

### PROPERTY INSURANCE

Now is time to choose a provider and inform your lender to include it in your mortgage payments and finalize the loan. Competitive rates can affect your monthly payment. If you own a private home without a mortgage, home insurance is optional.

### PROPERTY MANAGER & RENTAL AGENT

Time to select a property manager and rental agent or continue with the current ones. Recommendations are available upon request.



# IT'S CLOSING DAY!

## STEP 10

You have gone through all the hoops to get to this day...CLOSING DAY!! Today is the day you go from paradise seeker to paradise owner!

Closings are handled a bit differently in the Cayman Islands. The majority of the time our Buyers and Sellers are not present and Closing documents are signed from your home Country and mailed with an express service to your Attorney.

Both parties Attorneys along with the real estate Agents will coordinate the property transfer and you will be kept in the loop.

# Overview of the BUYING PROCESS



# Upfront COSTS AND CLOSING COSTS

## UPFRONT COSTS

- Deposit: 10% of purchase price (approx)
- Home Inspection: approx \$800 (depending on size)

## CLOSING COSTS WITH FINANCING (APPROXIMATE)

- Down payment for mortgage: 30%+
- 7.5% Stamp Duty
- Loan fees: 1% commitment fee to the bank
- 1% stamp tax on all mortgages by CI Gov't
- Closing Costs: 0.5% of purchase price for Attorney

## CLOSING COSTS WITHOUT FINANCING (APPROXIMATE)

- 7.5% Stamp Duty
- 0.5% Attorney fee for Closing
- Gov't Application fees





# COMMON HOME BUYING *questions*

## **WHO PAYS REALTOR FEES?**

The seller will pay the commission during the transaction. Buyers will be responsible for Stamp Duty and Closing costs.

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## **STAMP DUTY**

Stamp Duty is a one-time 7.5% tax on the higher of the purchase price or market value. First-time Caymanian buyers and some development zones may qualify for exemptions. The tax is usually paid before the property title transfer.

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## **CAN YOU ASSIST WITH SETTING THE PROPERTY UP FOR RENTALS?**

Absolutely! We have rental agents and property managers that we work very close with and can highly recommend.

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## **DO WE HAVE TO PAY FOR A TITLE SEARCH?**

Nope! In the Cayman Islands, the government holds original Land Registers, while property owners keep certified copies. Liens and encumbrances are listed, and transfers require the property to be clear. The government guarantees titles, making the process straightforward.

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## **HOW DO I MAKE AN OFFER?**

Easy! We use a standard Offer to Purchase that can be completed via email and e-signature.

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## **IF THE CONTRACT FALLS THROUGH, DO I GET MY MONEY BACK?**

Your deposit is fully refundable until all conditions are met or waived. If you're unhappy with the inspection, loan offer, or other conditions, you can withdraw and get a full refund, minus wire fees.

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## **HOW MUCH ARE CLOSING COSTS?**

Legal fees typically amount to 0.5% of the property purchase price. Additional costs may include registration fees and company incorporations.

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## **WHO WILL CONNECT MY UTILITIES?**

Utilities can be managed on your own. Many applications are online, and you can set up payments via email, credit card, or direct debit.

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## **DOES MY DEPOSIT HAVE TO BE 10% OF THE PURCHASE PRICE?**

No. Most of the time, Sellers will accept a lesser amount, especially if financing is involved with the purchase.

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LENDER

*recommendations*



**CAYMAN NATIONAL  
BANK**

[CaymanNational.com](http://CaymanNational.com)

**345-949-4655**



**BUTTERFIELD  
BANK**

[ButterfieldGroup.com](http://ButterfieldGroup.com)

**345-949-7055**



**SCOTIABANK**

[Ky.Scotiabank.com](http://Ky.Scotiabank.com)

**345-949-7666**



**RBC ROYAL BANK**

[RBC.com](http://RBC.com)

**1-888-847-5803**



# WHY INVEST IN *Cayman?*

## **Tax Benefits**

*The Cayman Islands have no property taxes, capital gains taxes, or income taxes, making it an attractive location for investment and wealth preservation.*

## **Stable Economy and Government**

*The Cayman Islands boasts a robust and stable economy, underpinned by a strong legal framework and political stability. It's a British Overseas Territory with a well-regulated financial sector.*

## **High-Quality Lifestyle**

*With pristine beaches, crystal-clear waters, and a year-round tropical climate, the Cayman Islands offer a luxurious, laid-back lifestyle. The islands are also known for their excellent healthcare, education, and safety.*

## **Strong Real Estate Market**

*The Cayman Islands have a consistently strong real estate market with steady property appreciation. Demand remains high, particularly for luxury beachfront properties, making it a solid long-term investment.*

## **Ease of Ownership**

*Foreign buyers face no restrictions on property ownership in the Cayman Islands. The process is straightforward, and you can own freehold property with full title, providing peace of mind and security.*



SHORELINE PROPERTIES  
CAYMAN ISLANDS

Homes  
Condos  
Land  
Commercial  
Rental  
Notary Services

1.345.936.7400

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