



Dedicated to Luxury Real Estate

## LUXURY HOME MARKET UPDATE

By Brian E. Madeiros, B.Sc., M.R.I.C.S.

# BREAKING NEWS!

Are you looking to add your luxury homes to our existing short term rental vacation portfolio. If you are interested in exploring this further, contact Karen Brine 334-7883

## CHANGES TO LICENSE FEES PAID BY NON-BERMUDIANS

We are pleased to announce that the recently elected Government has introduced the following policy changes in their 2013 budget which was delivered on the 22nd of February 2013. These policy changes will assist to address the lack of competitiveness and will invariably stimulate economic activity and employment.

### STAND ALONE HOMES

- Currently 25% of the purchase price to be reduced to 8% for 18 months and thereafter 12.5%.
- Non-Bermudians can purchase houses with single ARV's over \$177,000

### CONDOMINIUMS *(not situated in hotel residential developments)*

- Currently 18% of the purchase price to be reduced to 6% for 18 months and thereafter 8%.
- Non-Bermudians can purchase condos with a minimum ARV of \$32,400 in designated developments.

### PRC HOLDERS

- It is proposed to reduce the license fees to 4%, increasing to 6% in 18 months.
- PRC's can purchase any condo (not sponsored by Government) and houses with single ARV's over \$63,600

This represents an amazing opportunity for non-Bermudian buyers and PRC's. We are pleased to offer a number of properties to our overseas buyers and PRC holders and would welcome the opportunity to assist you to explore your residential choices.

## PROPERTIES AVAILABLE TO PRC'S



\$349,000

**Crows Nest Unit 2**  
#6865



Starting at \$650,000

**Park Place**  
#6978, #6971, #6036



\$795,000

**Mount Langton**  
#6945



\$830,000

**Mizzentop Unit 38**  
#6568



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Small sampling of properties available to PRC's.  
Contact your Coldwell Banker Agent for a complete list.  
441.292.1793



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## PROPERTIES AVAILABLE TO OVERSEAS BUYERS



### SOUNION WEST *Listing # 6805*

Magical waterfront home adjacent to Frick Beach (Howard Bay) with unobstructed views of the Atlantic Ocean and several islands including Castle Island and Gurnet Rock. Sounion West is located in one of Bermudas most sought after residential enclaves and is conveniently located to both the Mid-Ocean Club and Tuckers Point Club.



### PEROT'S ISLAND *Listing # 5901*

Truly one-of-a-kind spectacular Private Island located on Riddell's Bay and boasts many desirous features. Amenities include swimming pool, 2 bed pool pavilion, tennis courts, private beach with jetty, boathouse with apartment, 2 covered slips and a deep water slip, 2 registered moorings.



### SHIP'S HILL - UNIT 27 *Listing # 6671*

Amongst a community of private estate homes, a bricked driveway leads the way to Ships Hill unit #27 in Tucker's Town. A gracious reception foyer with sweeping stairs, an elevator and guest bath sets the stage for generous living space throughout and a beautifully appointed kitchen is graced with all the bells and whistles.



### ARIEL SANDS VILLA - UNIT 1 *Listing # 5739*

Ocean breezes from the south shore of Bermuda will cool you as you sit beside your own personal pool. The Bermuda-blue Ocean is incomparable and will take your breath away with its beauty. Tempest Haven is one of six stand-alone villas centrally situated in the Island.



### ARIEL SANDS VILLA - UNIT 5 *Listing # 5735*

Sea Sprite is a stand-alone unit offering breath-taking views of the ocean and four bedrooms, three bathrooms and a powder room for guests, open plan kitchen and dining room and living room all with French doors opening on to the patio and infinity-edge pool beside the covered BBQ area.



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