

HOME SELLER'S GUIDE

# Virgin Islands



SEAGLASS



# Selling in the Virgin Islands

## ABOUT SEA GLASS PROPERTIES

The Sea Glass Properties mission is simple and unwavering: to prioritize trust, integrity, and excellence in all that we do. With our agents deeply rooted in the local community, we bring invaluable expertise and knowledge to provide progressive and innovative solutions in the ever-evolving real estate environment. Our dedication to these fundamental values ensures that our clients receive the highest standard of service, fostering lasting relationships and contributing to the overall growth of our community.

## HOW WE HELP SELL YOUR PROPERTY

### Understanding the Property

Every home has a story waiting to be told, whether it's a cozy condo, modern villa with panoramic views, thriving business, or commercial property. Our agents review a property's architectural style, history, and unique features, allowing them to highlight selling points effectively.

### Professional Photography, Staging and Listings

Captivating visuals are paramount. We collaborate with professional photographers to capture the essence of your property through high-quality images that showcase the home's best angles, natural lighting, and key features. Additionally, we can assist with staging to present the property in its best light. Beyond visuals, compelling listing descriptions are essential for drawing in prospective buyers. We craft narratives that evoke emotion and highlight the property's unique attributes.

### Utilizing Digital Marketing Channels

The digital landscape offers many channels for reaching potential buyers. Our agents use our advanced online platforms, including listing websites, social media, and targeted advertising campaigns, to amplify the property's visibility.

### Hosting Virtual Tours and Open Houses

We can leverage technology to offer virtual tours, allowing prospective buyers to explore the home at their leisure. We can also host traditional open houses that provide an opportunity for buyers to experience the property firsthand, interact with the agent, and envision themselves living in the space.

### Building Relationships and Networks

Effective marketing extends beyond just promoting the property—it's about building relationships and networks within the real estate community. Our agents tap into their network of fellow agents, brokers, and industry professionals to spread the word about the property. These connections enhance the property's exposure and increase the likelihood of finding the right buyer.

### Providing Exceptional Client Service

At the heart of every successful real estate transaction lies exceptional client service. We prioritize responsiveness, transparency, and professionalism by providing personalized guidance, addressing concerns promptly, and navigating negotiations with finesse.





# FAQs Frequently Asked Questions

## **Q: WHEN SHOULD I SELL MY HOME?**

A: Timing is crucial, as market conditions fluctuate. Discover the optimal times for sellers and gain insights into your local market trends by consulting with your Sea Glass Properties agent or exploring our in-depth market analysis resources.

## **Q: WHY SHOULD I USE AN AGENT TO HELP?**

A: A Sea Glass Properties agent is your trusted guide throughout the selling journey, handling everything from inspections and negotiations to paperwork and closing. Their expertise ensures a seamless and successful transaction, maximizing your returns and minimizing stress.

## **Q: HOW MUCH IS MY HOME WORTH?**

A: Determining your home's worth involves considering various factors, including its unique features, location, and current market conditions. An agent can provide an estimate of your home's value and personalized insights tailored to your property.

## **Q: HOW LONG WILL IT TAKE TO SELL MY HOME?**

A: Market conditions and advertising play a significant role in determining how long a home stays on the market. Sea Glass agents are local experts and can research recent trends to give you more insights.

## **Q: HOW SHOULD I PREPARE MY HOME FOR SALE?**

A: Staging your home effectively and making repairs are essential for attracting potential buyers and maximizing its value.

## **Q: HOW WILL AN AGENT MARKET MY HOME?**

A: Sea Glass Properties crafts tailored marketing plans for each home, utilizing a combination of traditional and digital strategies to maximize exposure. From for-sale signs and online listings to targeted outreach campaigns, we ensure your property receives the attention it deserves.

## **Q: CAN I BUY A HOME AND SELL MY CURRENT ONE AT THE SAME TIME?**

A: Yes, it's possible to coordinate the sale of your current home with the purchase of a new one. Our Sea Glass Properties agents specialize in facilitating seamless transitions between selling and buying, ensuring a smooth and stress-free experience for you.

## **Q: WILL I OWE TAXES WHEN I SELL MY HOME?**

A: Tax implications vary depending on factors such as profit, filing status, and potential tax breaks. Discuss your unique situation with your Sea Glass Properties agent for personalized insights and recommendations.

## **Q: SHOULD WE HOST AN OPEN HOUSE?**

A: Your Sea Glass Properties agent possesses insights into the effectiveness of open houses for comparable properties in your area, helping you make an informed decision about whether to host one for your home.

# Getting Started

Improving your home before listing it for sale can significantly increase its appeal to potential buyers and increase its value. Here's a checklist of ways to improve your home before listing it for sale:

## CURB APPEAL

- Maintain a well-manicured lawn and landscape.
- Clean or repaint the exterior of the house if necessary.
- Ensure the front door and entryway are inviting and well-maintained.
- Add plants, flowers, and a welcome mat.

## ADDRESS OUTDOOR SPACES

- Clean and declutter outdoor spaces such as patios, decks, and porches.
- Add outdoor furniture and decor to create inviting outdoor living areas.

## DECLUTTER AND DEPERSONALIZE

- Remove personal items, excess furniture, and clutter to create a more spacious and neutral environment.
- Consider renting a storage unit to temporarily store items that are not essential for staging.
- Organize closets, cabinets, drawers, and even the refrigerator so storage doesn't look crowded.
- Clean out the garage and move extra items into storage facilities.

## REPAIRS AND MAINTENANCE

- Fix any visible or known issues such as leaky faucets, broken tiles, or damaged trim.
- Ensure all appliances and systems are in good working condition.
- Replace worn-out or outdated fixtures and hardware if necessary.

## PAINTING

- Consider repainting walls in neutral colors to appeal to a wider range of buyers.
- Touch up or repaint trim, doors, and cabinets as needed.

## DEEP CLEAN

- Clean all surfaces, including walls, floors, windows, baseboards, and appliances.
- Steam clean carpets and upholstery if needed.
- Pay attention to details such as grout, light fixtures, and ceiling fans.

## UPGRADE KITCHEN AND BATHROOMS

- Update hardware, faucets, and fixtures for a more modern look.
- Consider refacing or painting cabinets for a budget-friendly improvement.
- Replace outdated countertops or consider refinishing them for a refreshed appearance.

## ENHANCE LIGHTING

- Ensure all rooms are well-lit with appropriate lighting fixtures.
- Maximize natural light by opening curtains or blinds during showings.
- Consider adding additional lighting sources such as lamps or recessed lighting if necessary.

## FLOORING

- Repair or replace damaged flooring such as cracked tiles, worn-out carpets, or scratched hardwood.
- Consider professional cleaning or refinishing for hardwood floors to restore their appearance.

## STAGING

- Arrange furniture and decor to highlight the home's features and create a welcoming atmosphere.
- Use neutral and tasteful decor to appeal to a wide range of tastes.
- Add touches of color and texture with pillows, rugs, and artwork.

## HOME INSPECTION

- Consider hiring a home inspector to identify any potential issues that may arise during the selling process. Addressing these issues beforehand can prevent surprises during negotiations.





# Pricing Your Home *Strategies*

## SETTING THE RIGHT PRICE IS CRUCIAL

Pricing your home is a strategic move that not only impacts your sale price but also plays a crucial role in determining the speed and overall experience of your real estate journey. At Sea Glass Properties, your dedicated agent stands ready to guide you through this process, ensuring a smooth and successful transaction.

## FAIR MARKET VALUE

Pricing at fair market value attracts potential buyers and safeguards your home's perceived value. Homes that linger on the market may face a decrease in perceived value and are more likely to sell at a lower price. Sea Glass Properties shares your home-selling goals and empowers you with valuable knowledge and tools to set the optimal price, propelling you confidently forward in your selling journey.

## KEEPING YOUR HOME IN THE FLOW

Picture the housing market as a flowing pond, with properties entering and exiting upon sale. To ensure your home stays in the flow—toward the top—promptly entering and exiting, the key factors include getting the price right, effective home marketing, and thorough preparation for showings.

## NAVIGATING THE TIMELINE

Your selling timeline holds the key to setting the right price for your home in relation to the current market inventory. Our mission is to align your pricing strategy with your timeline, getting you to your destination right on schedule. With our expertise, we aim to position your home for maximum visibility and appeal.

## THE POWER OF EARLY PRICING

The initial three weeks on the market present the prime window for selling your home. Setting a fair market value from the outset attracts a high number of interested and qualified buyers. Sea Glass Properties is committed to optimizing your chances of a swift and successful sale by strategically pricing your home right from the start.

## MANY VIEWS, MANY OFFERS

Buyers typically explore homes within their price range. Listing your home at more than 10% above its fair market value could limit potential buyers. Sea Glass Properties emphasizes pricing at fair market value to attract a broader audience, increasing the likelihood of multiple offers.



# Selling a Home *Expenses*

## HOME PRE-INSPECTION

Armed with pre-inspection findings, you can make informed decisions on repairs, pricing, and negotiating strategies. Although you don't need one, pre-inspections instill confidence in potential buyers, showing transparency and a commitment to a smooth transaction. Costs range from \$350 for a condo and upward of \$1500 for large properties.

## PROPERTY APPRAISAL

While not required, getting an appraisal of your home can help you determine the listing price, and can help during the negotiation process. Costs of appraisals can vary due for each property, but are typically around \$800-\$2000 depending on the property and intricacies.

## PROPERTY TAX & OTHER SELLER PAYMENTS

Property taxes, utility bills, or condo fees may have been prepaid before the buyers take ownership of the property. The buyer will reimburse you for the portion of the costs from the closing date, if any.

## STAMP TRANSFER TAX

The Virgin Islands government charges a transfer tax when you purchase a property. The stamp tax ranges from 2% to 3.5%, depending on the purchase price. The stamp tax can be negotiated to be paid by the buyer or seller. Properties up to \$350,000 will have a 2% tax. Properties from \$350,001 to \$1 million will have a 2.5% tax. Properties valued from \$1,000,001 to \$5 million will have a 3% tax. Properties valued over \$5 million will have a 3.5% tax.

## LEGAL FEES

Sea Glass Properties recommends using a local attorney to assist with your closing. Fees vary based on the amount of work needed.

## MOVING COSTS

Whether renting a truck, shipping containers, or hiring professional movers, costs to move your possessions, vehicles, pets, and family will depend on where you choose to move. Prices to ship items off of the island can be costly.





# Master the Art of *Negotiation*

## GET THE BEST OFFER FOR YOUR HOME

Selling your home isn't just about listing it; negotiation is a crucial aspect that can significantly impact the outcome. Your agent's negotiation skills are paramount in securing the best deal, and effective communication. At Sea Glass Properties, we prioritize a collaborative negotiation approach, which boasts a remarkable success rate.

To excel in negotiation, knowledge is a pivotal source of power. Thorough preparation is essential, focusing on understanding not only your own goals but also those of the buyer and the dynamics of negotiation. Your agent, armed with comprehensive knowledge, ample time, and unwavering trust, will leverage these factors to position you advantageously in negotiations.

## COLLABORATIVE SOLUTIONS

Strive for win-win solutions that benefit all parties involved. Understanding the needs and priorities of the other party can lead to a more favorable outcome for everyone.

## REVERSE OFFER

Consider utilizing a reverse offer strategy if a potential buyer exhibits hesitations. In this scenario, the seller proactively makes an offer to the buyer, including incentives like a reduced price or a home warranty, to stimulate interest and encourage negotiation.

## BEYOND PRICE

While price is undoubtedly important, it's essential not to fixate solely on it. Negotiation encompasses five key points in the contract: price, terms, dates, inclusions/exclusions, and contingencies. Each of these elements collectively shapes the deal and may hold more significance than initially perceived.

## CONTINGENCIES

Familiarize yourself with the various types of contingencies that may arise during negotiations, such as appraisals, home inspections, mortgage approval, and home sales. Understanding these contingencies allows you to anticipate potential obstacles and navigate negotiations more effectively.



# Preparing for *Closing*

## DOCUMENTS FOR A SMOOTH CLOSING

When closing on your real estate transaction, ensuring you have the necessary documents in order is crucial. Don't overlook these key items:

- *Purchase Agreement and Amendments:* Retain a copy of the purchase agreement along with any amendments or riders. These documents are essential references, especially when navigating tax considerations in the subsequent season.
- *Home Improvement Receipts:* Hold on to receipts for any home improvements undertaken while residing in the house. These receipts can prove invaluable during tax season, offering potential deductions based on the improvements made.
- *Selling Process Documents:* Keep a comprehensive record of all documents associated with the selling process. This includes your seller's disclosure and any paperwork completed during the marketing and sale of your property. Having these documents on hand can be advantageous for future reference.
- *Change of Address Notice:* File a change of address notice with the Postal Service. It's advisable to complete this process up to 30 days before your move. This ensures that your forwarded mail reaches you promptly, preventing any delays in receiving important communications.

## REAL VS. PERSONAL PROPERTY: WHAT YOU CAN TAKE

As a seller, it's crucial to understand the distinction between personal property and real property to ensure a smooth and transparent selling process. Real property, also known as real estate, refers to the land and

anything permanently attached to it. These are items that are considered part of the home and cannot be easily removed without causing damage. Examples of real property include:

- Structures including the house itself, foundation, walls, roof, windows, and doors.
- Fixtures that are permanently attached to the home, such as built-in cabinets, counter tops, light fixtures, and ceiling fans.
- Landscaping features such as trees, shrubs, flower beds, and fences.
- Appliances that are built into the home, such as built-in ovens, stove tops, and dishwashers.
- Systems such as plumbing, heating, cooling, and electrical wiring.

A detailed inventory of all items within the property, categorized as either personal property or real property, should be part of the property listing. During the negotiation process, the buyer may have specified additional items, if any, they would like included in the sale. Those agreements regarding personal property should be included in the sales contract or a separate addendum. This will help avoid misunderstandings and disputes down the line. If you're unsure about the classification of certain items or how to navigate personal property vs. real property in the selling process, consult with your real estate agent.



# Moving Checklist



Moving can be a complex process, but having a checklist can help you stay organized and ensure nothing is overlooked. Here's a comprehensive checklist for things to do when you move, including tasks related to address changes and utilities:

## PRE-MOVING PREPARATION

- Establish a timeline for tasks leading up to the move to stay organized.
- Sort through belongings and decide what to keep, donate, or discard.
- Organize belongings and pack items you won't need before the move.
- Collect boxes, packing tape, bubble wrap, and other packing materials.
- Schedule movers or rent a moving truck based on your moving date and needs.
- Notify current school system.
- Enroll student in new school district.

## TRANSFER OR CANCEL SERVICES

- Cable
- Internet
- Electric
- Gas
- Water & sewer
- Telephone
- Trash
- Landscaping & pool service
- Cleaning service

## CHANGE ADDRESS

- Post office
- Banks and financial institutions
- Insurance providers
- Government agencies (e.g., DMV, IRS)
- Subscription services (e.g., magazines, streaming services)

## REGISTER FOR NEW UTILITIES & SERVICES

- Cable
- Internet
- Electric
- Gas
- Water & sewer
- Telephone
- Trash
- Landscaping & pool service
- Cleaning service

## MOVING DAY

- Pack a bag with essentials for the first few days in your new home, including toiletries, clothing, important documents, and snacks.
- Clearly label boxes with their contents and the room they belong to for easier unpacking.
- Create an inventory list of your belongings to keep track during the move.
- Conduct a final walkthrough of your current home to ensure everything is packed and in order.
- Say goodbye to neighbors, friends, and community members if applicable.

## POST-MOVE

- Familiarize yourself with your new neighborhood, including nearby amenities, parks, schools, and local services.
- Dispose of or recycle packing materials responsibly.
- Introduce yourself to neighbors and get to know the community.
- Update emergency contacts with your new address and phone number.
- Take time to celebrate your move and settle into your new home.

# Marketing Technology



Sea Glass Properties uses the latest marketing techniques and leverages our partnerships to get your listing in front of as many prospective buyers as possible.

## SEA GLASS CORPORATE & SINGLE LISTING WEBSITES

Sea Glass Properties advertises your listings on our technologically advanced website that was developed to give users an easy-to-navigate interface. We also develop a dedicated property website to increase your property's exposure.

## SOCIAL MEDIA EXPOSURE & EMAIL AD CAMPAIGNS

Your property will have rotated exposure on our highly followed social media platforms. Your property will also be featured in our monthly e-blast that has an audience of over 11k followers.

## AUTOMATED MARKETING PACKAGES & REPORTING

Automated Marketing Packages make it easy to share your listing on your social platforms, increasing your property's exposure and reach. Sea Glass offers detailed reporting to give sellers a better understanding of online performance.

## OUR AFFILIATES INCREASE EXPOSURE FOR LUXURY PROPERTIES

Our brokerage is connected to luxury experts and buyers in more than 800+ cities from Chicago to Barcelona, who are among the finest, most well-known leaders in each market. These relationships generate thousands of client introductions and billions in sales each year. Globally, we market approximately 50,000 properties every year.



SEAGLASS

## LET'S WORK TOGETHER

St. Thomas: 340.774.5277

St. Croix: 340.715.7772

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

## WHY CHOOSE SEA GLASS PROPERTIES?



### OVER 20 AGENTS

Sea Glass Properties has a large network of experienced agents with contacts and potential buyers in St. Thomas, St. John, or St. Croix.



### AWARDS + ACCOLADES

With over \$1 billion in sales, we listed and sold the highest number of homes and businesses in the Virgin Islands.



### HOME BUYERS SERVED

We are the fastest growing US Virgin Islands real estate firm because we build relationships with an eye toward the future.



### ONLINE NETWORK

Our state of the art website showcases properties with custom detailed information, high resolution photos, and video tours.