

PROPERTY & CONVEYANCING

Buying property in Jamaica from overseas

Costs and due diligence guide

For overseas, diaspora and foreign buyers

Abuna Jones Campbell

Partner, Cardinal Law

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01 / GETTING STARTED

Ownership and financing

Can foreigners own land in Jamaica?

Yes. Jamaica does not generally restrict foreign ownership of residential or commercial property, and a non-resident buyer pays the same taxes and fees as a resident. Property can be held personally, jointly, or through a company. Land is registered under the Registration of Titles Act, so ownership is shown on a Certificate of Title kept by the National Land Agency (NLA). Agricultural land and some development projects can involve extra approvals, so raise your intended use with your attorney early.

You will need a Jamaican Taxpayer Registration Number (TRN) before the transfer can be completed. Apply for it early, as it is not issued instantly.

FINANCE YOUR PURCHASE

Several Jamaican banks and building societies lend to overseas buyers. They typically ask for a larger deposit, overseas income evidence and credit history, a valuation, and property and life insurance. National Housing Trust (NHT) loans are generally available only to contributors. Some buyers finance abroad instead. Lender fees, mortgage stamp duty, NLA registration of the mortgage, and the lender's legal fees are extra.

Before you commit

Arrange your TRN early, confirm how the property will be held, and establish how your purchase will be funded.

02 / FROM OFFER TO HANDOVER

The purchase process

01 Offer. You or your agent make an offer. Once accepted, the seller's attorney usually prepares the Agreement for Sale.

02 Agreement for Sale. Your attorney reviews and negotiates it, including price, deposit, completion date, who pays which costs, and conditions such as mortgage approval.

03 Deposit. A deposit is paid on signing, commonly held by the seller's attorney as stakeholder until completion. The amount is agreed in the contract.

04 Stamping. The signed agreement goes to the Stamp Office at Tax Administration Jamaica (TAJ) within 30 days of signing. Late stamping attracts a penalty.

05 Title search and due diligence. Your attorney searches the title at the NLA and completes the checks in Section 5.

06 Transfer tax and transfer. The seller pays transfer tax, and the transfer instrument is stamped. The NLA will not register a transfer without proof that transfer tax has been paid.

07 Balance and registration. You pay the balance of the price and your share of costs. The transfer and duplicate title are lodged at the NLA, and you are registered as owner. The Jamaica Information Service reports that a cash-sale transfer can be noted within about five working days of lodging.

08 Handover. You receive the duplicate Certificate of Title showing your name (or your lender holds it if there is a mortgage), plus keys and letters of possession.

Timing Plan for roughly three to four months from signing to completion. Financed purchases often take longer.

03 / BUDGETING

Costs of buying

Item	Current rate	Who usually pays	Source
Stamp duty on Agreement for Sale	J\$5,000 flat (J\$100 if price is under J\$500,000)	Usually shared equally	TAJ
Transfer tax	2% of the price or market value, whichever is higher	Seller	TAJ; Transfer Tax Act
NLA registration fee on transfer	0.5% of the stated price	Usually shared equally (0.25% each)	NLA; JIS
Attorney's fees	Customarily about 2% to 3% of the price for a straightforward purchase, plus GCT	Each party pays its own attorney	Market practice
General Consumption Tax (GCT) on professional fees	15%	Payer of the fee	PwC; KPMG
Agent's commission	Customarily 5% plus GCT, negotiable	Usually seller	Market practice
Cost of preparing Agreement for Sale	Varies; often shared	Usually shared	Market practice
Valuation, survey, notary and courier costs	Vary	Buyer, if instructed	Quotes needed

Jamaica has no capital gains tax on property. Stamp duty and transfer tax were reduced in April 2019; older guides quoting percentage stamp duty or transfer tax of 5% or 7.5% are out of date. Who pays each cost can be changed by agreement, so check the Agreement for Sale.

04 / WORKED EXAMPLE

A J\$30 million cash purchase

This example shows the buyer's side of a cash purchase at J\$30,000,000, with the usual cost split. The attorney's fee is shown at 2% for illustration only; fees are agreed case by case.

Buyer item	Amount (J\$)
Stamp duty (half of J\$5,000)	2,500
NLA registration fee (0.25%)	75,000
Attorney's fee (2%)	600,000
GCT on attorney's fee (15%)	90,000
Estimated buyer total	767,500 (about 2.6% of price)

Add the costs of valuation, survey, notarising documents abroad, couriers and your share of the Agreement for Sale, which vary. A cash buyer is safer setting aside about 3% to 5% of the price; with a mortgage, add lender fees, mortgage stamp duty and registration, and insurance.

SELLER COSTS FOR THE SAME SALE

For the same sale, the seller would pay transfer tax of J\$600,000 (2%), J\$2,500 stamp duty, J\$75,000 registration, and, if an agent is used at 5%, commission of J\$1,500,000 plus J\$225,000 GCT, in addition to the seller's own attorney's fees.

05 / PROTECTING YOUR PURCHASE

Due diligence checklist

□ **Title**

the seller is the registered owner, names and volume/folio match, and the duplicate title is available.

□ Caveats, mortgages and other entries on the title, and how each will be discharged by completion.

□ Restrictive covenants and easements that limit use, building, renting or subdividing.

□ **Survey**

a commissioned land surveyor's identification report confirming boundaries and checking for encroachments.

□ **Strata**

the by-laws, maintenance fees and any arrears, reserve funds, and planned special levies.

□ Planning and building approvals for existing structures and any intended changes, from the local municipal corporation.

□ **Property tax**

paid up to date, with a certificate of payment.

□ **Utilities**

water, electricity and other accounts settled, with final readings at handover.

□ **Occupants and tenants**

vacant possession, or tenancy terms if buying with tenants.

□ **Off-plan purchases**

developer registration, deposit protection, stage payments, and completion deadlines.

06 / REMOTE TRANSACTIONS

Buying from overseas

Power of attorney. You can appoint someone in Jamaica to sign for you. To be used for land, the power of attorney is recorded at the Island Record Office, and its use in land dealings is lodged with the NLA. Your attorney will advise on the form and scope.

Signing abroad. Documents signed overseas usually need to be witnessed by a notary public or another acceptable official. An apostille or consular legalisation may also be needed. Confirm the requirements before you sign so documents are not rejected.

Anti-money laundering checks. Attorneys acting in real estate transactions are regulated under the Proceeds of Crime Act and supervised by the General Legal Council. Expect to provide certified identification, proof of address, your TRN, and evidence of the source of your funds (for example, bank statements, sale proceeds or a loan letter).

Funds and deposits. Pay money only into the attorney's client or trust account after you confirm the bank details by phone, because email payment fraud is common. The deposit is held by the stakeholder named in the agreement until completion. Allow time for international transfers and exchange-rate changes.

07 / OWNERSHIP AND NEXT STEPS

After you buy

Property tax is charged every year on the unimproved land value on the NLA valuation roll, not the market price. Rates currently run from a flat J\$1,000 on values up to J\$400,000, then in bands from 0.50% to 0.90%. The NLA began a national revaluation in July 2026, and rates are expected to be revised.

Rental income from Jamaican property is subject to Jamaican income tax, with deductions for allowable expenses. Non-residents should get advice on filing, withholding and any tax treaty with their home country.

Short-term and holiday rentals can require licensing with the Tourism Product Development Company (TPDCo). Strata rules may also restrict them.

On a later sale, the seller pays 2% transfer tax, and there is no capital gains tax. Consider making a Jamaican will for your Jamaican property, which can make estate administration simpler.

HOW CARDINAL LAW CAN HELP

We act for overseas buyers from offer to registered title. We review contracts, carry out title and due diligence checks, manage remote signing and powers of attorney, hold funds in our client account, and handle stamping and registration.

Abuna Jones Campbell | Partner, Cardinal Law

For assistance purchasing a property, contact

abunajc@cardinallawja.com

www.cardinallawja.com

Not legal advice. This guide is general information only. It is not legal or tax advice and does not create an attorney-client relationship. Rates and practice are current as of October 2026 and may change. Take advice on your own transaction before you act.