

There are thousands of people interested to buy property in Belize. What is it really like to live in this tropical island and how do you safely purchase a property in Belize? We have the answers.

According to Cameron McLeod, "It's not really hard or difficult to buy [property in Belize](#), it's just different procedure." McLeod is a businessman who decided to invest on a piece of property, perhaps for future retirement in this country.

Belize gets stiff competition from countries such as Costa Rica and Panama, which are popular countries in Central America for foreign investors. There are no restrictions in buying property in Belize. A foreign buyer of a piece of property in Belize does not have to pay capital gains taxes, only low property taxes. [Read More](#)

Belize is a part of the British Commonwealth and it is easy for foreigners to settle here because English is the official and spoken language. The Belize dollar is pretty strong and stable in the money market and the currency exchange here is US \$ 1:2.

When you buy [property in Belize](#), you can retire here and enjoy one of the most liberal retirement programs. There is a program called Retired Persons Incentive Program which was passed in 1999. The Retired Persons Incentive Program means that foreigners who are more than 45 years of age and import personal products and goods are able to retire here without being taxed. The Retired Persons Incentive Program also makes it easy for foreign retirees to settle here in Belize.

The only rule of the Retired Persons Incentive Program, before you can enjoy it, is the applicant must show proof of pension income. This shows that you are here in Belize to retire rather than to seek employment. Investments and business building in Belize is allowed. The only thing that is prohibited is that you work for a business establishment under the Belize economy. This is logical in a way as Belize jobs are scarce and should be given to the locals.

Here are a few tips and facts that you should be known before you buy properties in Belize. The restrictions for buying properties in Belize might be few, but there are a lot of twists in local real estate scene that you have to be aware of.

1. Before you seal a deal, as a buyer, you will be obliged to pay transfer tax or what is called stamp tax. This is five percent the property value.
2. Secure a property title. Before paying the sum, hire a lawyer to investigate the title, the owner and the history so you do not have conflicts in the end.
3. Choose an agent you can trust. They do not license agents in [Belize](#) so anyone can deal in real estate.

So, good luck with your purchase and have fun in Belize. [\[comments on\]](#)