

EBADOPARTNERS

PURCHASE GUIDE SPAIN





Your guide to buying a home in Spain

Living in Spain is fantastic and we are happy to help you find your dream home here. Of course, we also assist with the necessary financial and legal knowledge.

If you fall in love with any of our objects, we suggest that you contact us for an on-site viewing. This way you also get a feel for the area. A good preparation is to have the financing ready before you go down.

Additional costs

In addition to the purchase price, you should expect about 10-14% in additional costs.

These are:

Taxes. For newly produced properties, a VAT of 10% of the purchase price and a stamp duty of up to 2%. For used homes a transfer tax of 8-10% will be added depending on the region and the purchase price size. There is no stamp duty here.

Notary fees. In Spain, a notary always participates when the seller and the buyer exchange the purchase contract. The buyer is responsible for the notary's fee. The fee varies depending on the scope and is based on the purchase price.





Registration fees. The new owner must be registered in the Property Register. The cost is normally about 0.5% of the purchase price.

Connection fees. Upon access, there are connection fees and / or fees for changing subscriptions for water and sewage, electricity and any gas.

Property tax

In Spain, you pay an annual municipal property tax and a state property tax, both based on the assessed value. The municipal tax rate varies between different municipalities and is 0.4-1.1% and the state tax rate is about 0.25-0.5%. You do not pay property tax in Sweden on the Spanish home.

Duty to investigate

In Spain, second-hand homes are sold in "existing condition". As a buyer, you are responsible for carefully examining the home before you sign the purchase contract. Deviations from this must be stipulated in the purchase contract. It is wise to take the help of external expertise and we can recommend several experienced technical architects.

This is how the purchase goes

When you have agreed with the seller and the broker, a purchase contract is written. This states, among other things, the price and access date. You also pay a down payment or reservation fee as a guarantee that you will complete the deal.



Reservation fee or down payment

If it is new production you buy, a reservation agreement is drawn up with the client.

You then pay a reservation fee of about 3,000-6,000 €.

The reservation fee can usually be paid by credit card. If it is a resale, you instead pay a down payment, normally 10% of the purchase price. The final payment is then made in most cases on the day of entry.

Nie-number

The NIE number is a Spanish tax identification number that you need, among other things, to be able to open a bank account and sign the law.

The number is a prerequisite for you to be able to own a home in Spain and the application can be made to the Spanish police, the Spanish embassy or the consulate in Sweden. It is possible to give a representative a power of attorney to make the application. We are happy to help you and can also estimate how long it takes to get the number.





Notarius publicus

A notary public is an officially appointed lawyer with responsibility for verifying the identity of the seller and the buyer. The notary informs about any debts connected to the home, ensures that the payment is correct according to Spanish law and that it has reached the seller before the agreement is signed. The notary also prepares the deed of purchase which is the basis for your legal application.

Title

The title deed is registered in the land register, which takes about 2-3 months. When it is registered and all taxes and fees have been paid, you will receive it back with the registration certificate.



Access

Many homes have immediate access, but our experience is that most buyers need some time to prepare. For example, it can take just over a month before NIE numbers and other financial pieces are in place. On the day of access, you will receive the keys and can move in.

New production

New production may take some time and we are by your side below the whole buying process. From us you get help to check all purchase documents and we ensure that you make a safe and good deal. During the construction process, we are both present and involved and keeps you constantly updated. We are always present during the final inspection. When it's time to move in, we are still there as a sounding board. Do not hesitate to contact you even after the deal.

Fixed price and yet freedom of choice

The benefits of new production are many - you buy at a fixed price and do not have to spend time and money renovating. If you buy new production, there is basically an original version. You then choose whether you want to make free options or spend money on your own unique solutions. This usually applies to the choice of, for example, cabinet doors, interior doors, tiles and tiles, but in some projects you can also adjust parts of the floor plan. If you want to make your own choices, it is important to be out in good time. No new production is the same as the other and it is important to keep track of your own project.

Payment terms

Normally you pay in stages during construction. The client provides you with bank guarantees for all amounts you paid until the home is ready.

Example of payment plan

- Reservation fee (can usually be paid by credit card) 3,000-6,000 €
- Partial payment in connection with signed purchase contract 40-50%
- The remaining amount is paid upon access

In addition to the sum for the home, you must also pay Spanish VAT (IVA), (approx 10% of the purchase price) and notary / lawyer fees as well as registration fees (approx. 2.5% of the purchase price).