THE STEPS PURCHASES

1ST APPOINTMENT

· Meet with your agent

· Explanation of administrative and procedures

Description of the critery for the desired property

ADMINISTRATIVE

• Obtaining the Spanish number (NIE)

• Opening a Spanish bank account

MORTGAGE

· Retrieval of documents

· Proposal of possible mortgage

· Waiting for mortgage authorization

SEARCH FOR PROPERTY

· Make an appointment

· Visit the properties on offer

· Advice from your real estate agent

NEGOTIATION

· Decision on the choice of property

· Offer price of the property

· Negotiation of the offer and the terms of the contract

LEGAL

· Legal verification of the property

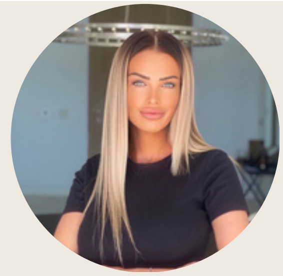
· Establish the reservation contract

· Establish the date of signature at the notary

CLOSING OF THE SALE

· Signature of the sale at the notary

· Receipt of the keys



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THE *Purchase* Costs

PROPERTY TRANSFER TAX

This is probably the most important tax if you decide to buy a property. The ITP rates applied in Andalusia are **7% of the purchase price** of a second-hand house.
10% for new construction

NOTARY

The value varies between **€400 and €1,000**, depending on the value of the property. The cost to be applied is approximately **0.2% and 0.5%** of the value of the property.

AN ACCOUNTANT

When selling and purchasing real estate, it is common to transfer the procedures to an external agent who is responsible for paying taxes, register entries and payment to the notary.
The cost of these procedures is generally between **€200 and €500.**

PROPERTY REGISTER

When you sign the house deed, you must register it in the property register.
Registering the property in the property register will cost you between **€300 and €2,000, depending on the price of the house.**

AJD

Documented legal acts taxes (AJD) taxes notarized documents are **approximately 1.2%**

LAWYER

The fee of a lawyer for the purchase of a property is **1% of the sale price.**

The fees for doing the NIE are between €300 and €500

Costs for purchasing a second-hand property are between 8% and 11%
Costs for a new construction property between 11% and 12%

Cost relating to MORTGAGE

MORTGAGE LOAN OPENING FEES.

There will be entities that will charge a commission for expenses associated with the formalization, study and management of credit. The cost represents between 0.5% and 1% of the amount granted.

EXPERTISE OF THE PROPERTY BY THE BANK

Banks usually grant 80% of the appraisal price, which is not the same as the sale price to find out, a specialized organization must determine what the economic value of the housing is the cost of the procedure depends on the size accommodation, but can be between €200 and €500.

MORTGAGE LOAN OPENING FEES.

There will be entities that charge fees for expenses associated with the formalization, study and management of the mortgage, the cost represents between 0.5% and 1% of the amount granted.

LIFE INSURANCE ASSOCIATED WITH THE MORTGAGE.

Annual expenses associated with the mortgage loan, taking it out allows you to reduce the interest rate of the loan which can be between €200 and €400 per year.

HOME INSURANCE ASSOCIATED WITH THE MORTGAGE.

Annual expenses associated with the mortgage, just like life insurance, by contracting it you can reduce the mortgage interest rate, they are generally around €150 per year.

However, each entity is different and fees may vary from one entity to another.

RECURRING EXPENSES *of property*

1.MUNICIPAL TAX (IBI)

It is paid every year and represents a percentage of the cadastral value of the house which is decided by each city.

2. GARBAGE TAX

Its cost and payment period depend on each city; it generally varies between **€50 and €200 per year.**

3.COMMUNITY FEES

The usual monthly expenses in all neighborhood communities vary depending on the equipment of the building and the installation, its cost is very different depending on the property, and the service offered to the community approximately **€80 to €600 per month**

4. LIFE INSURANCE ASSOCIATED WITH MORTGAGE

Annual expenses associated with the loan taking it out allows you to reduce the interest rate of the loan it is between **€200 and €400 per year.**

5.HOME INSURANCE ASSOCIATED WITH MORTGAGE.

Annual expenses associated with the mortgage just like life insurance, by purchasing it you can reduce the mortgage interest rate, they are generally around **€150 per year.**

6. CONTRACTED SERVICE FEES

Consumption costs for electricity, water, internet gas, alarm, services that you have chosen to contract.