



# CompareProperties SPAIN

## PROPERTY PURCHASE GUIDE

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## Spanish Property Purchase Guide

### Compare Properties Spain

At Compare Properties Spain we have helped many international clients purchase properties in Spain. We are well known in the Spanish real estate sector for our professionalism and due diligence by asking a few more questions from each potential buyer. By asking buyers to put just a little more effort at the beginning of the search process, we can help match each client to your dream home. We are not just an estate agency, we operate as a property finder, and we are known for our success in this field. We actively collaborate with all major real estate agencies and combine their portfolio of properties along with our properties to succeed in reaching notary with a new home for our clients.

### The Guide

Purchasing property in Spain has been popular for many years and will continue to be so. There are numerous reasons for this which include the wonderful climate, enviable lifestyle and strong international travel connections.

The purchase process in Spain is not inherently complicated but it can pose difficulties to foreign buyers due to the language barrier and the unique characteristics of the Spanish legal and tax systems.

This guide will explain the purchase process, give a breakdown of the costs involved, answer frequently asked questions and illustrate how our services help make the process simple and stress-free.

## Spanish Property Purchase Guide

### Cost breakdowns

One of the things that our clients consistently ask us is what costs are involved in the purchase of a Spanish property.

The following tables give you the cost breakdowns for property purchases made in the regions of Valencia and Alicante under Costa Blanca North.

#### Valencia Region: Resale

<b>Price of the property</b>	<b>€150,000</b>
<b>ITP Tax: 10%</b>	<b>€15,000</b>
<b>Notary fees</b>	<b>€1,500</b>
<b>Registry fees</b>	<b>€700</b>
<b>Solicitor's fees</b>	<b>€1,500</b>

**Total Price** **€168,700**

#### Valencia Region: New Build

<b>Price of the property</b>	<b>€150,000</b>
<b>VAT: 10%</b>	<b>€15,000</b>
<b>Stamp duty: 1.5%</b>	<b>€2,250</b>
<b>Notary fees</b>	<b>€1,500</b>
<b>Registry fees</b>	<b>€700</b>
<b>Solicitor's fees</b>	<b>€1,500</b>

**Total Price** **€170,950**

## Spanish Property Purchase Guide

### Stage Payments

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The following table gives a basic guide on the structure of stage payments for Spanish new-build and resale properties

#### New Build

€3,000 upon signing the contract  
+30 days: 25%  
+90 days: 25%  
Balance on completion

#### Resale

€3,000 upon signing the contract  
+30 days: 10%  
Balance on completion

\* This is an example. The Payment structure is negotiable between the parties involved



## Spanish Property Purchase Guide

### Buying A Spanish Property: The Process

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Below we have broken down the purchase process into a simple step by step guide which will show you exactly what is involved at each stage, and how we help.

**1 / Preparing Your Purchase**

**2 / Completing Your Purchase**

**3 / After Your Purchase**



## Spanish Property Purchase Guide

### 1

#### Preparing Your Purchase

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##### A) Private Purchase Contact

- ❖ **What Is It?** A contract signed between the vendor and the buyer prior to completion to formalise the purchase agreement between the two parties

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  - ❖ **What We Do** We will check the contract for you prior to you signing it and explain its terms to you. Advise you on whether or not it is in your interests to sign the contract.
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##### B) Power Of Attorney

- ❖ **What Is It?** The Power of Attorney is a document that gives authorization to your lawyer to act on your behalf.  
A condition of every POA is that all actions taken on your behalf must be to your benefit.

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- ❖ **What We Do** We will explain the content and ramifications of the Power of Attorney and provide a translation.  
We will ensure you are entirely happy with the document before signing it.

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##### C) NIE Number

- ❖ **What Is It?** The NIE number is a fiscal identification number required by foreigners before making any transaction in Spain.

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  - ❖ **What We Do** We will make the application for the NIE number on your behalf, and once the document is ready, we will collect it from the authorities.
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##### C) Open A Spanish Bank Account

- ❖ **What Is It?** It is essential to have a Spanish Bank Account in order to pay electricity and water bills as well as community of owners' fees and council tax. Direct Debit can be set up for all these payments.

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- ❖ **What We Do** We will explain the content and ramifications of the Power of Attorney and provide a translation.  
We will ensure you are entirely happy with the document before signing it.

## Spanish Property Purchase Guide

### E) Due Diligence

- ❖ **What Is It?** Research that must be carried out before buying in Spain.  
The research conducted will be dependent on whether the property is a new-build or a resale.
- ❖ **What We Do** We will undertake a comprehensive study of the property and ensure that the purchase is entirely legal and safe and that your interests are fully protected.  
Spanish



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### Completing Your Purchase

#### A) The Completing

- ❖ **What Is It?** Where? The notary's office  
What happens? The balance owed for the property is transferred as well as the ownership and keys.
- ❖ **What We Do** We will carefully check the contract, ensure that everything is in order and once satisfied that this is the case, sign on your behalf. You will not need to be present.

#### B) Property Taxes & Fees

- ❖ **What Is It?** A total of 4 taxes and fees must be paid on completion: notary & registry fees, ITP (Transfer tax) and the municipal Plus Valía Tax.  
For new-build properties Stamp Duty must also be paid.
- ❖ **What We Do** We will calculate exactly how much is owed for each of these taxes & fees, inform you of the amounts, and make all payments on your behalf.

## Spanish Property Purchase Guide

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### C) Register Property Deeds

- ❖ **What Is It?** The notarised deed (escritura) must be registered at the local land registry. It is in your interests to get this done as quickly as possible after the completion.
- ❖ **What We Do** We will handle this process and register the deeds on your behalf ensuring that it is done quickly and efficiently.

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### D) Utilities & Services

- ❖ **What Is It?** You will need to get water, electricity / gas, community of owners (where relevant) and council tax changed into your name.
- ❖ **What We Do** We will handle the whole process and make sure all changes are made correctly.

## Spanish Property Purchase Guide

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### After Your Purchase

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#### A) Tax

After purchasing your property you will need to make sure that you are aware of, and fulfil, your tax obligations in Spain.

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#### B) Inheritance Planning

Inheritance planning and obtaining a Spanish Will is a vital step to take after making your property purchase as it will act as a safeguard against any eventualities.

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#### C) Enjoy Spain

You are moving here for a reason, incredible weather, beautiful beaches, lovely people and a healthy lifestyle make Spain a perfect place to live.

## Spanish Property Purchase Guide

### ORIENTATION TOURS OF COSTA BLANCA NORTH

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Living on the Spanish North Costa Blanca is enjoying paradise all year round. With an average annual temperature of 20 degrees and a very low level of rainfall, the Costa Blanca is the ideal place to enjoy the outdoors at all times.

It offers a wide variety of natural environments such as extensive beaches of golden sands, unrivaled blue water coves, cliffs and mountain areas with their characteristic Mediterranean pine forests of spectacular beauty.



## Spanish Property Purchase Guide

Our main goal is customer satisfaction. That's why we keep updating ourselves constantly and now we have launched the service "Orientation Tours".

We offer **FREE** Orientation Tours to our clients, we do not charge for these as we consider our clients to be loyal once chosen an area to purchase. We provide an honest, reliable service assisting people to re-locate to Spain or invest in a second home and therefore we are sure our orientation tours will turn into a sale, benefiting our buyers. We cover all of the Costa Blanca North from the coastal areas to inland areas. These areas can include towns such as Moraira, Javea, Benissa, Calpe, Altea, Albir, Alfaz, La Nucia, El Campello, Villajoyosa, Denia, Jalon Valley, Orba Valley, Benitachell, Jesus Pobre, Gata and all its surrounding smaller towns. Once we have had a chance to speak with you over the telephone and via email, we will meet up with you for a coffee and quickly realize through various careful questions which is the range of areas you are most likely to prefer. Not every town in the Costa Blanca North offers the same as the next town, life is about priorities and tastes. We are confident you will purchase through us offering you the full package, from purchasing to assisting with currency transfers, legal advice, tax implications, local knowledge, cultural knowledge, schools, etc. There are no hidden catches here. We meet you at your accommodation and even assist you in organizing your holiday stay if needed. We also include various properties as a taster and provide advice on the legal implication of purchasing in Spain. Please feel free to read our reviews on Google from our clients.

## Spanish Property Purchase Guide

### How To Proceed

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Phone (Land Line):  
[\(0034\) 966 471 283](tel:(0034)966471283)

Phone (Mobile):  
[\(0034\) 634 329 574](tel:(0034)634329574)

We hope that you will have found this guide useful and informative regarding your Spanish property purchase.

If you want any further information on the purchase process or any of our services then please give us a call or email us.

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