

## BUY AN APARTMENT IN BARCELONA

The steps to buy a property

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### YOUR SELCTION

Have a browse through our "sales and purchase" section to discover all our listings of properties for sale in Barcelona. Refine your search with our filters and see the details of the offers.

2

### CONTACT US

Write down the reference of the apartment (s) you are interested in. You can contact us directly from the apartment listing by giving us your details.

3

### ARRANGE A VIEWING

We will organise the visit of your real estate selection according to your availability during the opening hours of the agency ; from Monday to Friday from 9: 30am to 7pm.

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### WRITTEN OFFER

You want to buy the property ? It will be necessary to make a written offer to our agency accompanied by an amount of 2000€ (guarantee of your intention to purchase) which will be deducted from the amount of the purchase or will be returned to you if the seller refuses your offer.

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### SIGNATURE DU COMPROMIS DE VENTE

It takes place approximately 10 days after acceptance of the offer.

You will have to pay a deposit equivalent to 10% of the amount of the sale. From there, if one of the two parties withdraws :

- If the buyer withdraws, he will lose the deposit that will be given to the seller as compensation.
- If the seller withdraws, he will compensate the buyer by double the amount of the paid deposit.

**If you are a foreigner and you do not have the NIE (Foreigner Identification Number) yet, it is time to apply for it ; it is mandatory for any purchase or sale of a property in Spain.**

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### AUTHENTIC DEED OF PURCHASE

About two months after the signing of the compromise, the sale concludes with the signing of the authentic deed of purchase before a notary, during which the final payment and the transfer of possession of the property are made.

The buyer and the seller will have to go to the notary office for the final signature. Therefore, the buyer must ensure the payment of the remainder of the total cost of the property (the remaining 90%) to proceed to the delivery of the keys from the seller to the new buyer.

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### YOU ARE THE OWNER

You own the property. You can now make the change of ownership of the property official.

It will be necessary to contact the energy companies (water, gas, electricity) and inform the co-property trustee as well as providing them with your contact details.



### GOOD TO KNOW

#### Financing by a foreign bank

As part of a financing by a foreign bank, you will have to facilitate the translation of the sales agreement to start your bank loan.

#### To buy well is to be well accompanied

Buying a home in Barcelona for an uninitiated is not so easy. The purchasing process is different to other countries. For example there is no law for the definition of surfaces and there is little control on the part of the notary. It is therefore strongly recommended to be accompanied by a real estate professional.

LOCA BARCELONA is committed to supporting you in all stages of your purchase and assures you a control of each of the steps of the sale (document and property itself).

#### Taxes and duties to consider

- In total, these fees will amount to about 12% more, of the total value of the property.
- If the property is new, there will be a VAT (IVA in Spanish) of 10% of its total value, but there will be no Inheritance Tax (ITP).
- Conversely, if the property is a second hand, IT will be the ITP that will be paid, and not VAT. However the ITP is also at 10% of the total value of the property.
- Notary fees, about 800€.
- Registration in the Property Register, about 590€ (the registration period is from 2 to 4 months).
- The "Gestoría", about 300€.