



DREAM HOMES ALMERIA

BUYERS & SELLERS GUIDE

FOR MORE INFORMATION CONTACT US:
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Buyers Guide

Viewing properties

The best way to make the most of your viewing visit is to work with an experienced estate agent based in the area you want to view properties. Most times we will already have built up a relationship with our clients over several months corresponding by email and chatting on the phone so that we have a good idea of their requirements etc in advance. Sometimes though this may not be possible, if for example you are making a trip at short notice. This is no detriment to the service we will provide as with over 14 years experience you are in safe hands. Once we have looked at a couple of properties we will soon have a very good idea of the type of property you are looking for and can change things around to make sure you see the properties most suitable to you.

The area is vast and there are many types of properties and designs so we would ask that you allow us as much time as possible on your trip to enable us to do our job properly for you and give you the service you deserve. We appreciate viewing visits can be expensive with flights, accommodation, hire car costs etc and it is tempting to try and cram in viewing as many properties as possible with as many estate agents as possible in a short time. This can be counter productive for you as viewing too many with too many different agents can be very confusing and most clients then go home not having found a property. It is a leap of faith we know but it is much more cost effective and you will get a much more stress free and efficient service by working with only one or two very good agents. This is our area and our specialist expertise is at your disposal. Dont be afraid to email us asking any questions, speak to us on the phone for any additional info etc. Having lived and worked here for so many years we have all the knowledge and information you need to make this as stress free move as possible.

Making an offer

Once we have found your ideal property and you have decided to make an offer we will set to work to negotiate with the vendor for you.

Reserve contract and deposit

Once an offer is accepted we will draft a Reserve Contract which both buyers and sellers will need to sign. This will include details of the property, the price agreed, whether any furniture is included or being purchased separately etc and the timescale to completion. At the time of signing the Reserve Contract you will need to pay a holding deposit, usually 3000 euros to ensure that the property is taken off the market. This deposit is paid to your or the sellers lawyer and once this is paid the sellers will also sign the Reserve Contract. The property will then officially be off the market and not be able to be viewed by any other party. The Reserve Contract usually lasts for a period of 28 days during which time your legal representative will do all the necessary legal checks to ensure they are happy with the properties legality.

Purchase contract

Once your legal representative is happy with the legality of the property they will draft the Purchase Contract. This is signed by all parties and at this stage most often a 10% payment of the purchase price is paid.

Completion

On the date agreed for completion, usually an average of between 8 and 12 weeks from the initial reserve, all parties will be required to attend the notary to sign the Purchase Deed (Escritura). If either party has given POA (power of attorney) to their legal representative who can then attend and sign on their behalf. The final balance of the purchase price is paid on the day of completion and the keys to your new home will be handed over

Sellers guide

Dream Homes Almeria are located in Arboleas with over 14 years experience in property sales. We offer a professional and personal sales and marketing service. With extensive pro active marketing experience and competitive commission rates we can help you get your property sold. Give us a call for a no obligation valuation and to discuss how we can help you get your property sold.

Legal paperwork required

In order to market your property and to comply with Decree 218 we will require copies of the following paperwork to be supplied when listing the property for sale:

- Escritura for land and house
- Nota Simple (Land Registry document)
- Land Registry certificate
- 1st Occupation License
- Licenses for swimming pools, garages, extensions etc.
- Copies of electricity, water, Basura(rubbish), IBI (council tax) bills
- NIE or Residencia and copy passport
- Where applicable AFO

If you have any queries as to whether you have all the legal paperwork to sell don't hesitate to get in touch for advice. We can put you in touch with legal advisors, architects etc to help ensure that you have everything in place to avoid any complications when a buyer is found.

Legal costs

As a seller there are costs and taxes that you need to bear in mind when deciding on what price to market your property. These are as follows

None residents tax 3%

If you are none resident in Spain or do not pay tax here then you will automatically be required to pay 3% of the sale price of the property as none residents tax. If you are resident and pay tax here then you will need to present a Fiscal Certificate at the notary on completion to prove this and this must be dated within 3 months.

Capital gains tax

If you are selling your property for a profit based on the purchase price on your Escritura you may be required to pay capital gains tax at between 21 and 24% of the profit. The tax laws are complex as in any country and we advise you seek proper legal or tax expert advice.

Plus valia

This is tax payable to the town hall and is based on the increase in the rateable value of the property since it was purchased. This varies from town hall to town hall so it is best to seek advice from your legal representative on the cost. As a rough guide this is likely to be between 750 and 1500 euros.

Utility bills and IBI

As a seller you are required by law to pay the IBI (council tax) for the year in which the property is sold. A sum of money will be retained by the buyers legal representative to cover this cost when the IBI bill is issued. There is also usually a retention to cover any electricity, water and Basura bills unless you can show that these are up to date.

Updating legal paperwork

In many cases your Escritura will not include swimming pool, garage etc even though they may have been built at the same time as the property. If they were built later you may have obtained licenses but these will still not be on the Escritura. It may be necessary to obtain a Certificate of Antiquity to declare these additional buildings etc and this will be used to update the Escritura when it is changed into the buyers name at completion. The cost of the Antiquity Certificate and any associated taxes must be covered by the seller. As a rough guide this cost could be in the region of 1500 euros approx but you should discuss this with your legal representative.

Estate agents commission

Legal fees

These vary and you will need to ask your legal representative for a quote but allow approx 800 to 1500 euros.

Energy Performance Certificate (EPC)

By law each property advertised for sale or rent must have an EPC giving an energy rating. This certificate lasts for 10 years and is registered with the Junta de Andalucia. The EPC is carried out by an architect and we can put you in contact with a very good and reasonably priced English speaking one.

Power of attorney (POA)

If you are not able to be present for the sale of the property then the easiest way is to give your legal representative POA to act on your behalf. They can then deal with all aspects of the sale including signing the deed at the notary on the day of completion. You will need to go to the notary with your legal representative to arrange this and the cost is approx 150 euros.