



*Guide To Buy a Property in Spain*

*By Mesa & Green Lawyers*

First of all, I would like to start this article advising you to use a specialized lawyer in this particular area.

It is not obligatory but for sure you will avoid problems that are indiscernible for you if you do not know how the system works.

Using a lawyer, the most difficult part will be finding the proper house, for its location, needs, prices... Therefore, take your time to search, compare and finally decide. Nowadays, informatic tools may be very helpful.

Also, the guidance of a Real Estate can also make the search easier if you do not know the area. They can drive you around visiting in situ the properties that may have the characteristics that you are looking for. From this law firm we can recommend, depending on the area, Real Estates with a well-known prestige.

In most of the cases, the agency's fees are paid by the vendor.

Once you have found the property, you will need to obtain from the Agency or vendor, the sufficient information in order to do the correspondent searches to ensure that your purchase is exempt of any problems and pending debts. This is the job and the main responsibility of the lawyer.

Once the first searches have been done and have confirmed that the property is owned by the vendor, it would be convenient to pay a deposit in order to remove the property from the market.

As soon as the property has been removed from the market, your lawyers will check the ownership state. If it has a mortgage, embargos, inscriptions, any kind of limitations as for ownership, it is has tenants or if it is free of any occupants.

We will also be able to know if the taxes are paid up to date. Please bear in mind, that in Spain, the taxes that are related to the property are attached to the same, so in the hypothetical case that you buy a house with pending taxes, you would be responsible as the new owner.

As a general rule, the act that grants you the ownership and possession of the property is the signing of the Public Title Deeds. Vendors and buyers, or their correspondent representatives, will attend the Notary's office where it should take place at the same time the signing of the deeds, payment of the total price and hand over of the keys, as the transmission proof.

Following the signing of the deeds and once converted into a brand new owner of a property in Spain, we need to register it in your name at the Land Registrar Office (Registro de la Propiedad), as the new holder.



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New properties are taxed by the Value Added Tax (VAT) and by Stamp Duties, while second hand properties will be taxed with the Transmission Tax. Please check what taxes should be applied in your case, at the time of the purchase.

Apart from the taxes, the buyer will have to pay the Notary and Land Registrar's fees.

In order to have an idea of how much these costs would be, you can kindly contact this firm and with no kind of obligation we will give you a detailed quotation.

Besides this, if you also need finance from a bank, you will need to bear in mind the costs related to the granting of the mortgage, as well as paying the Stamp Duties for the same.

The final step of the process is the confirmation from the Land Registrar Office that your property has legally been registered, and the original Title Deeds can be picked up.

From that moment you will be considered the beneficial owner of the property, and you will be protected against any potential creditors that the vendor may have.

We hope that these lines have clarified any of your possible doubts. Nevertheless, for any further clarifications or to solve any doubts you may have, we kindly ask you to get in touch with us at your convenience.