



Costs on buying a Spanish property:

ON A RESALE OR BANK REPOSSESSION

i. Property costs

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| Transfer tax (on the value of the property) | 8.0 % up to 400,000 EUR 9.0 % from 400k EUR to 700k EUR 10.0 % over 700k |
| Notary | 950 |
| Land registry | 850 |
| Gestoria (Document preparation) - Only if buying with a mortgage | 650 |

*** ON A NEW BUILD**

i. Property costs

| | |
|--|--------|
| IVA/ VAT | 10.0 % |
| Stamp Duty (IAJD) | 1.5 % |
| Notary | 950 |
| Land Registry | 850 |
| Gestoria (Document preparation) - Only if buying with a mortgage | 650 |

In addition to the above you should allow for:-

| | |
|---|----|
| Legal fees / Lawyer | 1% |
| Mortgage setup fee: (depending on bank) | 1% |

MORTGAGE CALCULATIONS

The Spanish banks will lend on the following criteria:-

1. Your total monthly loan repayments should be approx 35% of your net take home pay.
2. Depending on the bank, the interest rates should be between 2.5% - 3.5%