

Documents needed when buying

To sign contract: must present one of the following documents: passport, residency card, NIE (Foreigner Identification Number) or DNI (National Identity Card).

To sign Public deed (notary): must file your Residency Card, if you have not, you must present your passport and NIE.

The request of the Foreigner Identification Number - NIE-you can file in

A police station here in Tenerife or in the Spanish Consulate in your country.

The request and the collection has to you personally. This procedure is very simple,

It takes approximately one week.

The documentation required for obtaining NIE is:

- Original passport and photocopy. IMPORTANT passport stamped for entry into Spain and the main page along with carry photocopied.

- Three recent passport size photographs, in colour, with white background.

- Photocopy of the private purchase contract.

- Printed-request deliver him into the police station and they will fill you

- Model 790: Registration of documented authorization 9.18 euros

If you buy as a juridical person (a name of a company):

To sign the contract and to sign Deed (Notary) CIF must file your company, the Memorandum and subsequent writings.

You should also identify the person signing on behalf of the company.

marital status:

You should always notify their marital status, communicate the legal regime in his country and also if you have some kind of agreement signed marriage.

Taxation

IGIC:

This tax has to pay when buying a home new (7%) or second hand (6.5%).

IBI:

It is a tax levied by the City Council and that you have to pay once a year. The amount of this tax is set by the City Council (Adeje 0.3% of home value)

Costs of deeds:

Buy Direct:

The costs amount to approximately 2% of the purchase value. That amount would pay the expenses for Deed of Sale - Notary, Taxes and Registration.

If you want to mortgage:

The costs amount to approximately 4% of the purchase value. That would amount to pay:

- Purchase costs of deeds in one Scripture, which involves paying the Notary, Taxes and Registration.

- Bank charges: Commission home insurance (mandatory).

Buy from your country:

To make the private purchase contract next steps are:

Make a bank transfer, whose details will be provided, indicating the concept transfer (Reservation or Contract), the number of housing and address this:

Bank: **** I-Bank: **** BIC Code: ***** Account Number: ***** Address: ***** Phone: ****

Send the transfer receipt by e-mail stating your full name, date of birth, complete address, phone numbers (if possible 2 issues), DNI / NIE and passport number, marital status and occupation.

You should be aware:

Check the list of what you need to know before making an inspection trip or make a purchase agreement:

- The investment you plan to do.
- The location of the house and if you want to home, rent or vacation home
- What kind of housing you want: Chalet, Apartment, Villa, rustic or want to build.
- Size is important, how many rooms.
- If you want to pool and / or gardens, this implies a monthly maintenance.
- And access to public services such as transport and schools.

All these factors can help you before you decide to hire an inspection trip, however, the agent should not pressure you to this great undertaking.

Buy property off plan

Obviously, if you buy a property off plan prices may change. The location of your property in Tenerife may affect price. This also applies to the sales prices of homes on planes especially in tourist areas where construction is more expensive because of the good chance to generate good income like many southern Tenerife properties that are rented for only 18 or 20 weeks a year and are sufficient to pay the loan instalments. Keep in mind that you must pay attorneys' fees, the expenses of the property registry and notary normally account for between 5 and 10% of the original price of the property.

Some of the advantages of buying a property off plan are:

The price paid for the property in which is valued when signing the contract, that is, if you purchase a house for 100,000 € and when the work is finished property has appreciated up to € 130,000.

The purchase plan usually get 30% cheaper than buying a finished home or a used one. In general, it is much easier to buy off plan as to find appropriate housing. This is because you can see at the moment exactly how it will be housing in the project drawn by the architect while a resale home can be very different from what you thought

Also, when buying off plan, has the potential to change the details of the house that are not to their liking or imagined for your dream home.

When you have decided to buy a home than usual plan is to make an initial deposit of between 2 and 4% of the property price. After this payment will take about four to six weeks to sign the

contract so then, will become the owner of the housing potential. After signing the contract, you are asked to make a deposit of about 10% and the rest will be made in monthly certifications as work progresses (8 or 10 payments)

Your lawyer should check that the property is in a development that is registered with the City before signing anything.

Access to public services in Tenerife:

When you are thinking of buying a property in Tenerife has to think about the kind of services they need to access. For example, if not lead, then you need to ensure that public transport has to go through the area and close to home. You need to know the distance of shops, hospitals, schools ... All these factors are important. If you are moving to Tenerife and have children then you should consider enrolling in schools. If you have younger children have to decide whether to send them to a Spanish school or college English speakers. They have to deal with all these aspects before buying a property in Tenerife.

SPANISH LAWYER ... How to choose?

If you want to buy a Spanish property should hire a Spanish lawyer.

The lawyer will give you legal advice in accordance with the law of Spanish properties every step of the buying process. **It is very important that you check any debt or mortgage of the property there in the Land Registry** and confirms who gets into the details in the deed. A good Spanish lawyer check all these issues before you pay or sign any contract and make sure you do not cheat.

It is very important that your Spanish lawyer speaks your language and avoid misunderstandings and difficulties as it will be the meeting point between you and the seller of property in Spain. So can leverage their cultural knowledge.

The fees that are charged to Spanish lawyer for the purchase of housing will be lower than those who take a real estate agent and is between 1% and 1.5% of the purchase price.

RESIDENCE PERMIT:

When in Spain is important that you have some identification. As tourist accepts passports or driver's license, but if you are thinking of moving or spend some time are encouraged to ask the card. Although only essential for pensioners who have retired to Spain, independent individuals and non-European citizens dependent on a European or Spanish national must apply for the card if you want to live in Spain for a long time. Are readily available but the process takes time, since the tape is a little slow Spanish. To get your residence permit must apply by going to the Immigration Office or the National Police Station or immigration department of the city where it will live. If he is a national of the European Union do not have to ask permission of residence until you have lived for at least six months in Spain, but it is advisable to do so soon to avoid having to carry your passport at all times.

WHAT YOU NEED TO APPLY FOR A RESIDENCE PERMIT?

You will need your passport must be valid for the last six months.

3 recent passport photographs with your name written on the back.

Proof of financial support while you spend your time in Spain or if there is a contract between you and your employee.

Medical certificate (when prompted).

The deed to your home.

Criminal Record Certificate

Any other document that the authority deems necessary.