



INTERNATIONAL
REAL ESTATE
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Investors Guide to
International Real Estate Purchase

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Introduction – Why is it interesting to invest in real estate abroad ?

Investing in real estate abroad is increasingly becoming an attractive option for many investors looking to diversify their investment portfolios outside of their home markets. This attraction is driven by several factors, including the potential for higher ROI, opportunities for portfolio diversification, and the appeal of owning a property in a foreign country.

Benefits of diversification

One of the main benefits of investing in international real estate is diversification. By spreading investments across different countries and regions, investors can reduce their exposure to the risks associated with the Single Market. An economic downturn, political instability, or natural disasters in one country can negatively affect the real estate market. However, these risks are mitigated if the investor's portfolio includes real estate in different countries with different economic cycles and market dynamics.

Potential for higher yields

Real estate markets abroad can offer higher returns on investments compared to the investor's home country. This is especially true for emerging markets, where rapid economic growth, urbanization, and growing demand for housing and commercial space can lead to significant appreciation in real estate value. Additionally, rental yields may be more attractive in some international markets due to factors such as tourism, demand from abroad, and local housing shortages.

Access to new opportunities

Investing abroad opens up a world of new opportunities that may not be available domestically. For example, investors may be able to invest in unique types of property, get involved in development projects or enter markets at an early stage of growth. These opportunities can offer unique benefits and experiences beyond traditional investment avenues.

The globalisation of real estate markets has made it easier than ever for investors to discover opportunities abroad. Technological advances such as online property listings, virtual viewings and digital contracts have simplified the process of buying and selling international real estate.

In addition, more and more countries are introducing policies and regulations to attract foreign investors, including tax incentives, residency programmes and streamlined legal processes. In addition, the rise of global real estate investment opportunities is supported by the increasing amount of market data and analysis available to investors. This information enables more informed decision-making and helps investors identify promising markets and trends.

In summary, investing in real estate abroad offers a number of advantages, including diversification, the potential for higher returns and access to new opportunities. The global real estate market continues to evolve, providing investors with an expanding range of options to grow their portfolios and achieve their investment goals.

1. Getting Started with investing in a property abroad

Understand your investment objectives: distinguish between seeking capital appreciation and rental income - Information is key: the importance of researching potential markets in depth.

Investing in real estate abroad is an attractive opportunity for many investors looking to diversify their portfolios and enter new markets. To make your investment successful, it is important to start off on the right foot. Carefully considered investment objectives and thorough market research are the keys to success. In this chapter, we will focus on these two cornerstones of investing in foreign real estate.

Understand your investment goals before you start investing. It is important to clearly define what you expect from your investment. Investment goals can vary and should reflect your financial plans and risk tolerance.

Capital appreciation

If capital appreciation is your main goal, you will probably look for properties in areas where property values are expected to rise. These areas may be characterised, for example, by infrastructure development, economic growth or population growth. Investments with a capital appreciation objective often require a longer investment horizon.

Rental income

If you prefer a regular income from your investment, rental income may be more attractive to you. In this case, you are looking for properties that can offer an attractive annual rental return relative to the purchase price of the property. This approach may be more suitable for investors who prefer a more stable and predictable cash flow.

Information is key

Before deciding on a specific investment, it is essential to conduct thorough research on potential markets. This involves not only understanding the current state of the market and its potential for future growth, but also analysing the legal and tax aspects of investing in the country in question.

Economic and market factors

Focus on economic indicators such as GDP, unemployment rate, inflation and other factors that can affect the real estate market. It is also important to monitor market trends such as average property prices, rental rates and property occupancy.

Legal framework and property rights

Each country has specific legislation regarding foreign ownership of real estate, property tax, transfer of ownership and other aspects. It is also important to understand the possible restrictions and obligations that may apply to you as a foreign investor.

Local market

Don't forget the specifics of the local market, including tenant preferences, market seasonality and competition. This will help you better understand the potential of your investment and identify properties that best suit your investment goals. Investing in property abroad can be exciting and profitable, but it requires careful preparation and research. Defining your investment goals and thoroughly researching potential markets are key steps to help you achieve success in this area.

2. Basic tips for investing in real estate abroad

Investing in real estate abroad can be an exciting and profitable venture, but it is also fraught with challenges. To make your investment journey a success, it is important to equip yourself with the right information and strategies. This chapter will guide you through the key aspects you should focus on.

Understanding the local market

We are repeating what was in the previous chapter, but it is important. Before you invest, it is essential to understand the economic, political and social factors affecting the local property market. Monitoring trends in property prices, occupancy rates and return on investment is important. Quality sources for market research include local real estate portals, reports and studies, economic news and analysis from real estate companies.

Legal frameworks and property rights

Legal hurdles can be one of the biggest challenges when investing in foreign real estate. Property laws, ownership rights and restrictions for foreign investors vary from country to country. It is important to hire a local real estate attorney to provide advice and help you navigate local legal requirements.

Financial aspects

Exchange rates can significantly affect your investment, as can international tax implications. It is important to understand the double taxation agreements between your home country and the country of investment. Advisors who specialize in international investments can provide valuable information and strategies on how to set up your investment properly.

Strategic site selection

Location is the key to success in real estate investing. Important factors include infrastructure, population growth, and tourism trends. Emerging markets can offer high growth potential, while established markets can offer stability. When selecting a location, it is crucial to conduct thorough research and analysis.

Partnership with local experts

Working with local real estate agents, property managers, and other professionals can be invaluable. They can provide important market information, help you find and evaluate properties, and offer support in managing your investment. Building a network of local contacts and advisors is key to the success of your investment.

Investing in real estate abroad presents a unique opportunity to grow and diversify your investment portfolio. However, success requires careful preparation, an understanding of the local market, and a strategic approach. With these tips and proper preparation, you can minimize the risks and maximize the returns from your overseas real estate investments.

3. Advanced investment strategies: diversification across countries and property types

Diversification is one of the most effective ways to reduce risk in your investment portfolio while increasing the potential for profit. When investing in property abroad, it is crucial to spread your investments not only geographically between different countries, but also between different types of property. This strategy allows you to take advantage of the diversity of markets and property types to maximise your returns. Here are some examples of how to effectively diversify your investments and expected returns:

1 Geographical diversification

Investing in stable markets such as the US and Western Europe: These markets offer stability and security but with potentially lower returns. Investing in residential real estate in these areas can yield annual returns in the 3-5% range.

Emerging markets such as Southeast Asia and Latin America: these markets may offer higher growth potential due to rapid economic development and urbanization. Investing in commercial real estate or industrial parks in these areas can yield annual returns of 6-10% or higher.

2 Diversification by property type

Residential real estate: these properties, including houses and apartment units, are often considered stable investments with regular rental income. Depending on location and market, they can offer a return of 4-6%.

Commercial real estate: office buildings, retail space, and warehouses offer higher rents and potentially higher returns, but with higher risk. Expected annual returns can be 6-8% or higher.

Industrial real estate and logistics centers: with the growing e-commerce sector, demand for logistics centers and warehouses is increasing, which can bring high returns to investors. Annual returns can be as high as 8-12%.

3 Diversification by investment strategy

Direct investment in real estate: buying a property to hold it and earn rental income or speculate on appreciation.

Real estate funds: these funds allow you to invest in a portfolio of real estate, reducing risk while offering access to markets that might be out of reach for individual investors.

Diversification across countries and property types is essential to minimize risk and optimize the returns of your real estate investment portfolio. When properly selected and managed, diversification can provide stable income while offering the potential for capital growth. It is always important to conduct thorough research and consider working with experts in the field to ensure your investment decision is as informed as possible.

4. Financing the purchase of a property abroad

Investing in real estate abroad is a tempting opportunity, but it comes with a number of challenges, including financing issues. The decision between using local banks or international banking institutions is crucial. In this chapter, we explore financing options and look at the importance of understanding the terms of mortgage financing abroad.

Local versus international banks

In case you do not want to finance the property abroad only from your own resources, you can turn to either Czech banks or a foreign bank in the area where you are buying the property. Czech banks have a product for this type of property purchase called an American mortgage.

An American mortgage is a special type of loan that offers unlimited financing options for a variety of needs. This loan is always secured by a lien on a property in the country. American mortgages are also available for specific purposes, such as financing the purchase of a property abroad that cannot be financed with a standard mortgage product.

Foreign banks in the country where you are buying the property have different financing conditions, and not all of them give loans to foreigners/non-residents. Also, the terms of the loan will be different than for residents; they usually require a higher co-financing rate, about 50%, and the interest rate is slightly higher than for a resident loan.

Understanding the terms of mortgage finance

It is essential to thoroughly understand the terms of mortgage financing abroad, including interest rates, fees, prepayment options, and tax implications. Conditions may differ significantly from those you are used to in your home country. Consultation with a financial advisor or lawyer specializing in real estate and financing abroad is recommended.

When deciding on financing a property purchase abroad, it is crucial to consider all available options and thoroughly understand the conditions and requirements. Using the services of local banks can be advantageous to gain a better understanding of the local market, while international banks can offer greater flexibility for international investors. Also, remember to monitor current interest rates and consult with experts to ensure your investment is as advantageous as possible.

5. Exit strategy: plan your exit strategy before you invest

Investing in real estate abroad is a long-term commitment that requires careful planning and a strategic approach. One of the key aspects of a successful investment is a pre-defined exit strategy, i.e. a plan for how and when to dispose of your investment to achieve maximum appreciation. In this chapter, we will look at the importance of planning an exit strategy and how you can maximise the potential proceeds from selling your property abroad, for example in Albania.

Why is exit strategy important?

An exit strategy is important because it gives you a clear plan for how to exit your investment in the future. Without a clear exit strategy, you may end up holding a property that no longer meets your investment objectives or, worse, loses value. Defining your exit strategy prior to investing will allow you to navigate the investment landscape better and adapt to changing market conditions.

Consider selling an international property

When planning to sell a property abroad, it is important to consider several factors:

Market conditions: keep an eye on market trends and economic developments in the country to plan a sale at a time when demand for property is high and prices are rising.

Tax implications: find out about the tax implications of selling the property in your country and in your home country. There may be double taxation agreements that may affect your tax burden.

Legal: Get legal advice to navigate local legal requirements and laws regarding the sale of a property.

Examples of possible evaluation

Albania is an example of a market that offers attractive opportunities for real estate investors. With a growing economy, increasing tourist demand and ever-improving services, property prices are steadily increasing. For example, investing in real estate in areas with high tourist traffic, such as Sarandë or Vlorë, can bring appreciation of up to 20-30% within a few years, depending on market conditions and further infrastructure development.

Planning an exit strategy is an essential step for any foreign real estate investor. It provides a clear plan to maximize returns and minimize risks. Investing in Albania shows that with the right approach and careful planning, selling a property abroad can be a profitable and satisfying outcome to your investment endeavors.

6. Stay informed and adaptable

In the rapidly changing world of real estate, staying informed and being able to adapt to new trends and market shifts is key to success. This chapter focuses on the importance of keeping up to date with global real estate trends and being able to respond flexibly to changes that may affect your investment decisions.

Tracking global trends

The global real estate market is influenced by many factors, including economic conditions, political events, technological developments, and social changes. Actively monitoring these trends will enable you to identify opportunities and potential risks associated with your investment.

Economic conditions: Monitor global and local economic indicators such as inflation rates, interest rates, and GDP that can affect the value and demand for real estate.

Political events: Political stability or instability in a country can have a significant impact on the real estate market.

It is important to be informed about elections, legislative changes and international relations.

Technological developments: technologies like artificial intelligence, blockchain and virtual reality are transforming the real estate sector. Keeping up with these innovations can offer new ways to invest and manage real estate - *Social change:* demographic changes, urbanization, and an increasing focus on sustainability and ecology are changing people's preferences for housing and commercial space.

Adapting the strategy

Flexibility and the ability to react quickly to change are essential for success in investing in real estate abroad. Adapting your investment strategy may mean diversifying your portfolio and changing your focus to different property types or geographic areas.

Diversification of investments

Spreading your investments across different property types and markets can reduce risk and increase the potential for stable returns.

Responding to market shifts

Be prepared to react quickly to market changes such as price fluctuations, increasing demand in certain locations or changes in legislation that may affect your investment.

Use of technology

From automating property management to analyzing data for better decision-making, implementing modern technology solutions can improve the efficiency of your investments.

Success in investing in real estate abroad requires constant education and adaptability. Staying on top of current trends and being prepared to adapt your strategy will allow you to maximize returns and minimize the risks associated with your investments. In today's dynamic world of real estate, flexibility is not only an advantage but a necessity.

7. Success Stories a Case Studies

Success stories and case studies from real estate investment abroad can provide valuable lessons and inspiration for potential investors. Here are three examples of successful real estate investments abroad that show the diversity of strategies and markets.

Long term rental in Barcelona, Spain

Another example of success comes from Spain, where a UK investor bought several apartments in Barcelona with the aim of using them for long-term rentals. Given the growing demand for housing in metropolitan areas and the steady increase in property prices, the investment proved to be very successful. The investor used his knowledge of the local market to acquire properties in areas with high growth potential. By carefully managing the properties and focusing on quality tenants, the investor achieved regular income and remarkable capital appreciation.

Renovation and sale of real estate in Croatia

A success story from Croatia shows the potential of renovating properties for subsequent sale. A German investor bought an older house in the interior of the Istrian peninsula for a relatively low price, believing in the potential of the area. After a complete renovation, which included interior upgrades and energy efficiency improvements, the house was sold at a profit of more than 30%. The key to the success was not only the quality of the renovation, but also the ability to identify a market gap for quality housing in an attractive but still undervalued location.

Investing in holiday properties in Albania

One of the success stories is the case of an investor from the Czech Republic who decided to invest in a holiday property on the Albanian coast. Although Albania may not be the first choice for many European investors, the move has proven to be very profitable due to Albania's growing popularity as a tourist destination. The investor purchased an apartment in the resort of Sarandë for approximately €50,000 and was able to offer short-term rentals with high returns due to the growing demand for accommodation from tourists. In the first two years he achieved an appreciation of more than 20% on his investment.

These examples show that successful real estate investments abroad require good local market knowledge, careful planning and the ability to adapt to changing market conditions. Each of these stories also highlights the importance of diversifying investment strategies and geographies.

8. Buying a property in Albania

Buying property in Albania has become an attractive option for foreigners due to the country's landscape, affordability of living, and location between the Balkan and the rest of Europe. Foreigners face limited limitations when it comes to purchasing properties. This article aims to guide you through everything you need to know about how to buy property in Albania as a foreigner, from the buying process to understanding the taxes involved.

Foreigners are allowed to purchase property in Albania without restrictions, and the buying process is generally straightforward. The only exception is for foreigners buying agricultural land with an area exceeding 1000 square meters.

Getting ready to purchase

Once you've found your dream property, your agent will reserve it by making a preliminary contract with the seller so you can pay the deposit. You will then transfer the price of the property into the notary's account, either within a week or over several months if you are paying in installments. The main contract is only signed once the full amount is in the notary's account. The notary then registers the transaction with the National Cadastral Agency, and the property is yours! Enlisting the help of a reliable, local real estate agent who can guide you through the necessary steps will ensure a smooth experience.

Fees:

- Property Transfer Tax: Generally 2% of the property price
- Value Added Tax: Only applied on the sale of new buildings, 20 % of the sale price
- Notary fees: Typically the notary fees vary between 0.23% and 0.35% of the transaction value.
- Registration fee: Paid for registering the property transfer. The fee depends on the property's location and property type.
- Annual Property Tax: 0.05% for residential property value. 0.2% for commercial properties

Your possible partner for property purchase: www.century21albania.com, Email: Infocpm@c21.al

9. Buying a property in Bulgaria

Bulgaria has proved to be a preferred destination for many international buyers. It offers the best property prices in Europe and a variety to choose from - beach and ski resorts, vibrant cities and beautiful countryside for holiday or relocation.

Bulgaria is only 3 hours flight away from most of the European airports and there are regular flights available including most of the cheap carriers like EasyJet, Ryanair and WizzAir.

The country benefits from 4 distinct seasons with lots of sunshine throughout the year. It is a beautiful country with largely preserved nature, ancient culture and lots of sights to visit.

The coastal areas and beach resorts, together with the magnificent mountains with their ski resorts provide entertainment and excellent conditions for summer and winter retreat.

Getting ready to purchase

After choosing your property, you sign a reservation agreement and pay reservation fee. Along with reservation agreement, other necessary documents are issued: **purchase agreement, legal services agreement, money custody agreement**. After signing, the rest of the purchase price is paid or, in the case of installments, the agreed down payment. It is generally recommended to use an escrow account. Signatures need to be verified by a notary, can be a Czech notary. This is followed by a **transcription at a notary, registration in the real estate cadastre and issuance of a title deed**.

For an installment purchase, the transfer takes place in the same way, the difference is that the mortgage loan is registered in the name of your investor. Once the last installment is paid, the easement is erased and you become 100% owner of the property.

The price for the transfer and all services connected with the acquisition of ownership is 6 to 8% of the purchase price of the property.

What will be the costs of running the property?

- For energy and water, you pay a fee of approx. 20–40 € per month, depending on the size of the apartment.
- Property insurance will cost you approximately 120 euros per year.
- You will also pay an annual maintenance fee (we told you about it when you selected the property). Included in the annual maintenance fee are services connected to the operation of the complex in which your property is located, such as: pool maintenance, security, grass cutting and green maintenance, building facade repair, electricity payment in common areas and the elevator, and more.
- The annual statutory property tax is approximately €1 per m2.

Your possible partner for property purchase:

www.mojenemovitostumore.cz, Email: info@mojenemovitostumore.cz

10. Buying a property in Canary Islands

The Canary Islands not only represent a first-class tourist destination for people from all over the world, but they also boast a thriving real estate market. So much so that, at the moment, they offer an excellent opportunity for investors.

What is the process of buying a property there:

Private contract and deposit:

1 Once you choose a property, you should request an updated certificate from the land registry to ensure that the property is free of debts, legal fees, and encumbrances. Upon receiving the certificate, you will sign a private sales contract with the owner or their legal representative and pay a deposit ranging from 2000 to 5000 EUR in cash or by bank transfer. At the same time, it is recommended to open a bank account for you in a Spanish bank if you do not already have one established. This takes about 1 hour and is free of charge. To open an account, you will need a valid passport or identity card. You need to obtain an NIE number (tax identification number). If you are a resident in Spain or already have this NIE, it is not necessary to obtain it. This takes about 2 hours and will cost a state fee of 11 EUR, which you will pay at the bank. Due to limited capacity, there is a shortage of available dates at the police station. Therefore, you should expect a longer wait for an appointment. If you need to obtain an NIE more quickly, it can be arranged at a notary for a fee of 100–120 EUR.

Deed of ownership:

2 The contract usually gives the buyer 2 months to complete the purchase. During this time, you should transfer the remaining money to your Spanish bank account. Then, a date for signing the deed of ownership must be arranged with the property owners. The client should attend this date in person, or their legal representative can represent them when signing the contract. The signing always takes place at a notary (lawyer). In most cases, deeds of ownership are signed at the office of notary Don Nicolas Castilla in Los Cristianos in Arona. The final payment to the owner is always made by bank draft. We accompany you to your Spanish bank to ensure that everything goes smoothly. The bank will arrange insurance for your property and the issuance of the bank draft will not be charged. After the notary reads the text of the deed of ownership, you will hand over the bank draft to the owner, and the owners will give you the keys to the property. Both parties and the notary will sign the deed of ownership, and you will become the rightful owner of the property. You can move into your newly acquired property on the same day.

Taxes and Municipal Contracts:

3 According to Spanish law, all property purchase taxes must be settled within 30 days. This includes payment of 6,5 % IGIC tax to the government, registration of the deed of ownership in the land registry, and changing your contracts for electricity, water, and municipal fees. Overall, these fees always range between 9–10 % above the purchase price and are always paid by the buyer.

Final Process:

4 Within 60 days of signing the contract at the notary, all your documents, receipts, contracts, and the original deed of ownership will be sealed and registered in our office. You will then be informed that you can pick them up, or we will send them to you by registered mail to any country you choose.

Other information:

Capital Gains Tax Minimization:

If you decide to sell your property after several years, you may make a capital gain. In Spain, the capital gains tax for non-residents is 21,75 %. Spanish laws allow you to avoid this tax by reinvesting your income in the purchase of any other property in Spain. Nova Tenerife Real Estate Agency will provide you with services from a reputable and one of the oldest law firms in Tenerife to process and minimize taxes when selling later. You can either negotiate in English, or we will provide a translator's assistance.

Property Tax:

Property tax in Spain is significantly lower than in other EU countries. Depending on the municipality, it ranges from 0,15 to 0,3 % of the cadastral value of the property, i.e., 100 to 600 EUR per year for an apartment or townhouse and 500 to 2500 EUR per year for a villa. Our agency will ensure that this tax is automatically deducted from your bank account in Spain.

Appreciation assumption:

The estimated profit based on the last 2 years ranges between 4-8 % gross + property appreciation. However, everything depends on the type of property and the location of your property.

However, Tenerife is exceptional in that there is a year-round residency and occupancy rate range from 60–80 % (last year there was an increase in both accommodation prices and occupancy). The tax for non-residents is 19 %, and you need to budget approximately 50–60 EUR/month for a certified accountant.

Your possible partner for property purchase: www.novatenerife.cz, Email: david@novatenerife.eu

11. Buying a property in Costa Rica

Costa Rica is an interesting destination for many second-home property seekers. The country has a stable economy, a low crime rate, and a good education and health care system, warm climate and low cost of living.

Foreigners can buy most real estate in Costa Rica without restrictions. The main exception is certain areas, known as marine zones, located directly on the beach and considered public lands. Here, foreigners can only own up to 49% through a corporation (equivalent to an LLC) and sometimes require prior approval before making a purchase. Residents or non-residents, have the same rights as Costa Rican citizens when buying and owning real estate in Costa Rica.

Property purchase steps:

1. Search

In Costa Rica, only a lawyer can be a notary. So your lawyer, acting as a notary, performs due diligence by searching the National Registry (Registro Nacional) to determine if the title is free and clear of encumbrances. He will obtain a property report that includes such things as the name of the person or entity holding title, the name of the previous owner, the location of the property, boundary lines, survey number, mortgages or liens, declared value of the property, encumbrances (right of ways or easements), and any other recorded documents that may affect the title.

If the land being purchased is owned by a corporation it is essential to perform a corporate search in the Commercial Section of the Public Registry.

2. Property transfer

Properties are transferred to the buyer from the seller by the execution of a transfer or conveyance deed (escritura de traspaso) before a Notary Public (a lawyer). All acts of a notary are recorded in a government-controlled notary book..

The transfer deed is signed by the buyer and the seller; as well as the notary public. The deed is recorded in the notary public's record book and is presented to the National Registry for annotation and registration.

If you cannot be present for the closing, you can grant a limited power of attorney to someone else so the document can be signed in the notary's presence. After the registry reviews the deed and determines that it is legally correct, the property is registered in the new owner's name.

The public registry will not accept a transfer deed for annotation and registration without the full payment of transfer taxes, documentary stamps, notary fees and property taxes.

In addition, the registry requires a certified declaration from the municipality stating that the seller's property taxes and assessments are current through to the closing date.

3. What are the cost?

Here are the current closing costs for property transfer (including cost of forming a corporation):

- Transfer tax – 1.5% of the purchase price or the registered value at the Municipality, whichever is higher
- Registration stamps – 0.84% of the purchase price or the registered value at the Municipality, whichever is higher
- Legal fees – 1.25% of the purchase price
- New Corporation \$650
- Escrow services \$550

If you are getting a mortgage, then the fee is 1.64% to register the mortgage on the property.

Property taxes in Costa Rica are very low in comparison with most other countries. Property taxes are 0.25% of the assessed value. So a \$100,000 property would pay \$250/year in property taxes.

Your possible partner for property purchase:

www.Realitykostarika.cz, info@realitykostarika.cz, +420 234 274 747

12. Buying a property in Croatia

Safe, beautiful, and one of Europe's most untouched treasures, Croatia is undoubtedly a remarkable place to start a new life. Croatia joined the European Union in 2013, and its ideal position on the Adriatic sea gives it great access to the rest of Europe. It is known for excellent healthcare and education, and a relatively low cost of living.

The coast has a sunny Mediterranean climate, but the interior of the country experiences snowy winters. The country has many World Heritage sights, pristine seaside towns and mountain forests – plenty to keep you busy as you explore your new home.

Getting ready to purchase

Foreigners are allowed to buy some kinds of the property depending on their nationality, as most countries have reciprocity agreements with Croatia. And if you are a European citizen, you can buy a property just as easily as Croatians.

Before you make an offer on your dream home, you also need to check the zone type, because buying residential property is generally allowed, but **not everyone can purchase agricultural land in Croatia**. Checking the records of the property is also a vital step – if you aren't careful you could end up inheriting debt or have a tricky negotiating period. This can all be found in public records, so it's important to take your time and have the right agent by your side to find what you need.

Legal requirements

If your offer is accepted, it's time to sign the pre-contract agreement with the seller, which should then be notarized. The sales contract is typically prepared by the buyer's lawyer, guaranteeing your interests. After that, you will pay the **deposit** if needed, which is **typically 10%**. However, if the seller doesn't meet the requirements outlined, they must refund the buyer double the deposit!

If you are not an EU Citizen, you must request permission to buy the property from the Ministry of Justice. This could take a few months as they check reciprocity agreements between countries, but once this is approved, your lawyer can prepare the full contract and register your purchase with the Land Registry.

You may qualify for a mortgage in Croatia, but it's harder for foreigners to get mortgages from Croatian banks as they are regarded as a risk if they do not have a direct tie to the country. But it's worth doing your research because you might be able to get a loan from your native country!

Your possible partner for property purchase: www.luxent.cz, Email: info@luxent.cz

13. Buying a property in Egypt

Egypt, a country rich in history and beautiful natural scenery, is offering foreign investors attractive property buying opportunities. Why should you consider investing in Egyptian properties?

1

Attractive property prices

One of the main advantages of buying property in Egypt is the attractive prices of apartments. Compared to many European countries and other exotic destinations, Egyptian real estate is still relatively affordable. This gives the opportunity to invest in secondary housing, holiday homes or even apartments for rent.

2

Rising property prices

Egypt is going through a period of rising property prices, which makes this market attractive to investors. The increasing appetite buying properties, especially on the Red Sea coast, presents potential gains for those looking to capitalize on their investment in the future.

3

Pleasant climate even in winter seasons

Egypt is known for its favorable climate, making it an ideal place to stay even during the winter months. The warm weather, sunny days and the health benefits of the local climate attract visitors from all over the world.

BEFORE MAKING A BUYING DECISION:

Choose a good real estate broker (in Egypt this activity is not licensed, the one who offers you the property does not have to be a professional) - the broker should have a deep knowledge of the offered development project, including direct contact with the owners and the management of the project (not just the sales department)

Ask about the specifics of the location and the development project where the property is located - some development projects attract by price and appearance, but may be located in a remote location without infrastructure - find out the important facts:

- **Transport accessibility** - distance from the airport, transport options
- **Distance from the sea** - possibility to use private beach
- **Access to the water on the beach** - in some areas there is a shallow water extending far into the sea, in others there are coral reefs with difficult access to the water
- **Community** - in some places the community is predominantly Egyptian, in others European - in a place with a European community there are higher property prices, but also a higher success rate in renting and selling
- **Project style** - Egyptian-style development projects have small windows and dark apartments, while European-style projects have large windows, bright apartments and spacious terraces/balconies
- **Services and amenities** - good projects have their own restaurants, cafes, shops, wellness, fitness, hairdressers, etc.
- **Rental option** - good projects have property management that takes care of the rental and maintenance of the apartments for you
- **Ask for an offer of specific apartments according to your budget** - size and layout of the apartment, location in the project, price of the apartment, repayment options, payment schedule, takeover date

RESERVATION AND CONCLUSION OF THE PURCHASE CONTRACT:

Buying a property in Egypt **can also be done remotely** with the help of a real estate agent.

The only requirements for buying a property in Egypt are that you must be over 18 years of age and hold a valid passport.

The specificity of Egypt is that you first pay the purchase price and then the seller signs the purchase contract. Therefore, you need to work with a good broker and follow the following procedure:

- **Conclusion of an agency contract** between you and your broker, in which the broker commits to ensure the transfer of ownership of the property to you.
- **Booking** - the broker checks the availability of the apartment and arranges the booking, usually for a non-refundable fee paid directly to the seller (developer) in Egypt, a deadline is set for the balance of the purchase price or deposit in the case of an instalment plan
- **Signature of the purchase contract by the buyer** - the broker will ensure the preparation of the purchase contract and annexes and provide the buyer with the documents for review, ideally including translation to your language (contracts are usually bilingual Arabic-English)
- **Payment of the purchase price or deposit to the developer's account** as instructed by the broker
- **Signing of the purchase contract by the seller (developer)** - arranged by the broker
- **Registration of the contract with the court** - the first higher level of security of ownership (optional, the signed contract itself guarantees ownership rights) - is done by an Egyptian lawyer to whom you give a power of attorney. This lawyer represents you and your interests, the price of the service is approx. 15000 CZK (subject to change). Registration of the contract can be done shortly after the conclusion of the contract, or later during your trip to Egypt - personal presence at the office is required to grant power of attorney.
- **Taking over the property** - with the assistance of a broker or the developer's authorised person

Your possible partner for property purchase: www.bytyvegypte.cz,
Email: pavla.bartova@remax-czech.cz

14. Buying a property in Georgia

With an incredible Caucasian landscape in conjunction with rich historic and cultural significance, Georgia is a destination for many tourists, travelers, and expats with low costs of living and cheap real estate investment.

Getting ready to purchase

After choosing your property, you sign a reservation agreement and pay reservation fee. Along with reservation agreement, other necessary documents are issued: purchase agreement, legal services agreement, money custody agreement. After signing, the rest of the purchase price is paid or, in the case of installments, the agreed down payment.

It is generally recommended to use an escrow account.

The rest of the purchase price is kept in the attorney's escrow account in the Czech Republic. After signing the purchase contract, the money is released to the notary's account in Georgia, where it remains until ownership is acquired. This is followed by a transcription at the court house, registration in the real estate register and issuance of a title deed - the so-called "Sakutrebis Upleba".

After the title deed is issued, water and electricity will be transferred to your name.

The price for the transfer and all services related to the acquisition of ownership (legal services, notary services, etc.) is the lowest of all countries where we operate and amounts to 1% of the purchase price of the property.

There is no real estate transfer tax in Georgia

What will be the costs of running the property?

- You pay approx. €40-50 per month for electricity and water, depending on consumption.
- Property insurance will cost you 110 euros per year.
- Annual or monthly maintenance fee (varies for different properties). The maintenance fee includes services connected to the operation of the complex or building in which your property is located, such as: building maintenance (elevator, stairs, etc.)

There is no annual statutory property tax in Georgia

Your possible partner for property purchase: www.mojenemovitostumore.cz, Email: info@mojenemovitostumore.cz

15. Buying a property in Greece

Greece has long been known for its unique history, stunning landscapes, and vibrant culture. In recent years, it has also gained recognition as an attractive destination for real estate investment, particularly in the residential property market. There are many benefits related to buying residential property in the prime location of Greece.

One of the key advantages of buying residential property in Greece is the country's thriving tourism industry, which offers the opportunity to generate a considerable income by renting the property out. Greece is also an ideal retirement destination considering the low living costs compared to other western European countries.

Greece offers a Golden Visa programme, which is an attractive immigration scheme for non-European Union citizens. By purchasing residential property with a relatively low value starting point of €250,000 (or €500,000 in certain areas), investors and their immediate family members can obtain a renewable five-year residency permit, granting them access to Greece and the Schengen Area. This programme is a valuable long-term benefit for those planning to relocate to Greece by investing in Greek real estate.

Compared to other EU countries, Greece offers competitive property prices, particularly in its rural and coastal regions. This affordability makes it an appealing destination for investors looking for high-value properties at a fraction of the cost of similar properties in Western Europe.

Getting ready to purchase

After choosing your property, you sign a reservation agreement and pay reservation fee. Along with reservation agreement, other necessary documents are issued: **purchase agreement, legal services agreement, money custody agreement. After signing, the rest of the purchase price is paid or, in the case of installments, the agreed down payment.**

It is generally recommended to use an escrow account.

Signatures need to be verified by a notary, can be a Czech notary.

This is followed by a **transcription at a notary, registration in the real estate cadastre and issuance of a title deed.**

For an installment purchase, the transfer takes place in the same way, the difference is that the mortgage loan is registered in the name of your investor. Once the last installment is paid, the easement is erased and you become 100% owner of the property.

The price for the transfer and all services connected with the acquisition of ownership is 8 to 10% of the purchase price of the property.

What will be the costs of running the property?

- For the apartment, you pay a fee of approx. 50 - 100 € per month for energy and water, depending on its size. For larger apartments and houses, more, according to consumption.
- Property insurance according to your decision approximately €120-200 per year.
- The annual statutory property tax is approximately €2 - €5 per m².

16. Buying a property in Italy

Italy offers a rich cultural history, stunning landscapes, and a high quality of life. Plus, the country has a diverse real estate market with opportunities ranging from countryside villas to city apartments. It's a great opportunity for those looking for a second home, retirement destination, or investment.

The proces of buying a property in Italy is as follows (with tips what to avoid):

- Searching of the property through local agents or internet portal
- Reservation Agreements (Italian "Proposta irrevocabile" – Irrevocable proposal) – Agents will often suggest signing of this document allegedly "not binding" – Risk!
- Depending on the specific provisions of the Agreement instead, you might commit to purchase. Always check out with a lawyer before signing a "Proposta Irrevocabile".
- From the moment the proposal is signed by the purchaser and accepted by the seller, agents are entitled to the commission (commission can vary from 1.5 to 3 % of the purchase price + 22% VAT)
- A deposit (Acconto/Caparra) of about 10% of the purchase price is usually paid to the seller at the time when the Irrevocable proposal is signed.
- Real estate compliance check.
- Especially if you buy an old property in a rural area which has undergone numerous renovations and alterations over the years, you must pay special attention and conduct a thorough inspection to verify that full compliance is met. (Lack of compliance will prevent the issue of renovation permits by the relevant authorities) Risk!
- Legal and Technical Due Diligence shall be conducted in order to mitigate that risk, inclusive of:
 - Engagement of a surveyer (Architect or Geometra)
 - Access to records at the relevant offices (municipality – land registry – water distributors, etc.)
 - Thorough inspection of documentation and factual situation
 - Setting of a bank account (recommended but not necessary)
 - Obtaining a Italian Fiscal Code – Request to be submitted to Italian "Agenzia delle Entrate" (Tax Authority)
 - Special PoA – Power of Attorney (in case you cannot attend the final deed) which would allow the person you appoint (lawyer or anyone else you decide to) to represent you before the notary, signing the final deed on your behalf
- Preliminary contract - Public deed required for registration in the Real Estate Register. From the moment the preliminary contract is transcribed, the purchaser acquires the right of priority over any other purchaser.
- Rogito – Notarial deed - Purchase contract in the form of a public deed/notary fee (from 0.2% to 1% of the price)
- Notary shall provide: cadastral survey (current or historical, by name, address or property), survey of liens (Land Registry), conformity in terms of urban planning and construction.
- Not always the lack of compliance prevent the transferability of the property: Risk!
- To mitigate this risk again a thorough due diligence should be conducted.
- Taxes: The buyer shall pay: - Proportional registration tax of 9% (on the purchase price or Prezzo-Valore), a fixed mortgage fee of 50 euros, and a fixed cadastral fee of 50 euros

Your possible partner for property purchase: www.klickesnu.cz , info@klickesnu.cz

17. Buying a property in Monte Negro

Montenegro is located on the Adriatic coast of the Balkan Peninsula and is famous for its landscapes. Not only the warm sea with cozy beaches, but also mountains, canyons, forests, picturesque reserves, as well as numerous rivers and lakes, glacial caves, waterfalls - all this is in Montenegro. The Adriatic coast in Montenegro is the most environmentally friendly in the entire Mediterranean.

The number of sunny days in Montenegro is 225. The beach season in the resorts of Montenegro lasts from mid-May to the end of October. The water temperature in summer is 18-24 degrees. August is the sunniest and hottest month.

Getting ready to purchase

The purchase and sales procedure in Montenegro is quite simple.

To sign a purchase and sales contract, a passport is the only legal document you need in Montenegro.

Reservation Deposit Payment

To reserve the property you have chosen and start the Sales and Purchase process, the reservation deposit should be paid. This amount is part of the Sales and Purchase price and should be paid at the moment of signing the reservation agreement with our company.

Ownership Verification

If the seller is a private party, they must present an ownership title deed as legal evidence of ownership, along with an ID card or passport.

If the seller is a company, it must provide confirmation of the company's registration issued by the Montenegrin Central Register of Companies, along with the company stamp.

The purchase and sales contract is signed in front of a notary who is assigned for the region where the property is located.

Document Registration

Documents to be signed and registered include the Purchase and Sales Contract, which can be signed personally or by Power of Attorney (POA), and Clausula Intabulandi, permitting property registration. The payment schedule is described in the contract. The amount can be paid straight away or can be paid in stages through a certain period of time, depending on the agreement between the parties.

Property Tax Payment

After signing Purchase and sales contract, there is an obligation to pay tax from the evaluated price of the property. The value of the property is estimated by Governmental Tax Office. The Buyer is obliged to pay the tax within two weeks after signing the Contract, as interest rates will be charged for every day of delay. The buyer doesn't pay 3% tax in the case when the real estate property is bought from the developer (company).

Progressive taxation on real estate transactions is being introduced as follows:

Real estate transactions up to 150,000€ are taxed at a rate of 3%.

Real estate transactions ranging from 150,000€ to 500,000€ are taxed at a rate of 4.500€ + 5% to the amount over 150.000€

Real estate transactions above 500,000€ are taxed at a rate of 22.000€ + 6% to the amount over

Ownership Registration Process

After the total amount of the Purchase and Sales contract has been paid and Clausula Intabulandi issued the next step is to apply for registration of the real estate named after the new owner in the municipality administration. After that, the new owner receives an ownership title deed addressed to the new owner's name.

The whole process usually takes from 1-3 months to be finished.

Our managers will control the whole process for you.

Your possible partner for property purchase: cmmgroup@t-com.me, info@cmm-montenegro.ru

18. Buying a property in Northern Cyprus

Northern Cyprus is gradually becoming one of the most popular areas of investing in real estate. Living in Northern Cyprus comes with notable advantages, including free public education for children under 18, free healthcare at government hospitals and a high safety ranking as the fifth safest country worldwide. The real estate market, especially in the Long Beach area, is booming, endorsed by Forbes America for substantial annual growth. Additionally, the vibrant job market provides ample employment opportunities for skilled individuals, making Northern Cyprus an ideal place for both living and investment.

Getting ready to purchase

Choose Your Property: With bespoke advice in hand, proceed to select the property that best meets your criteria. **A 5% reservation fee** on the property's total value secures your choice for up to three weeks, ensuring it's reserved just for you.

Financing Your Purchase: After reserving your property, a 35% initial payment grants you and your family access to the property and the ability to open a bank account. The balance is covered through interest-free payments until the completion of the property handover.

Additional Purchase Costs

Investing in Northern Cyprus real estate involves certain additional costs, including:

- 0.5% fee for property value registration and contract.
- 6% document registration fee upon signing the contract.
- 5% VAT at the key handover.
- 6% title deed transferring fee.
- Connection fees at key handover, typically ranging from 1,750 to 2,950 pounds.

Detailed Payment Plan

Deposit: A 5% deposit is required upon reservation.

Down Payment: A 35% down payment is made, granting immediate benefits such as occupancy and the ability to open a bank account.

Balance Payment:

The remaining 65% of the property price is covered through a maximum of four monthly installments until the key handover.

Investing in Northern Cyprus not only offers a strategic and rewarding financial opportunity but also provides a lifestyle filled with safety, educational benefits, healthcare, and employment prospects in one of the world's most serene and welcoming environments.

Your possible partner for property purchase:

www.northernland.com/en , Email: rezvan.mojarab@northernland.com

19. Buying a property in Poland

Buying property in Poland is a structured process, the procedure ensures transparency and security for both buyers and sellers. Here is a detailed step-by-step guide on how to buy a new property in Poland:

Identify your requirements, choose and check your property.

Conduct due diligence on the property and check the property ownership, review the property documents, verify its conditions, and check if it has necessary permits or approvals if needed. A helpful electronic database (www.ekw.ms.gov.pl) is available to the general public to check the status of a property.

Buying a property in Poland by a foreigner EU legal entities and citizens are free to buy properties in Poland (incl. land, houses and apartments) just like any Polish citizen.

Non-EU legal entities and citizens may be required to obtain a permit from Ministry of Internal Affairs; however the purchase of an apartment usually does not require a permit.

Acquisition of real estate, shares and stocks by foreigners from the European Economic Area and the Swiss Confederation: pursuant to Art. 8 section 2 of the Act on the purchase of real estate by foreigners, the purchase of real estate and shares in companies that own real estate, or perpetually usufruct interests in real estate, in Poland by foreigners from the European Economic Area and the Swiss Confederation does not require the consent of the minister responsible for internal affairs.

Signing the preliminary contract

The preliminary agreement (Umowa przedwstępna sprzedaży) guarantees that both the buyer and the seller promise to fulfil their contractual obligation. In other words, the buyer agrees to purchase the property at the specified price, and within a set timeframe. The seller agrees to sell you the property under the previously stipulated provisions.

At this stage, you should also make an advance payment, or deposit, to the seller. The amount of the deposit depends on the negotiating parties.

There are 2 types of advance payment

1. Zaliczka – this type of deposit is fully-refundable and makes it possible for each party to withdraw from the preliminary agreement;
2. Zadek – this type of deposit makes the buyer more bound to the agreement as cancelling results in the buyer losing the deposit. If the seller wishes to withdraw from the preliminary agreement, he or she would have to return double the amount of the deposit to the buyer.

Final payment and transfer of ownership

The final stage is to sign the buy/sell agreement with the seller.

The actual sales agreement for the property is concluded in the form of a notarial deed. Failure to follow this form renders the transaction invalid. The agreement is signed at a notary.

The presence of both the seller and the buyer is required for concluding the sales agreement. The document should be in the Polish language. If either party is a foreigner, a licensed translator must be present. Upon signing the sales agreement, the property's ownership is transferred to the buyer.

It is advisable to first conduct due diligence on the property before purchasing it;

- Execute a preliminary sale agreement which sets out important details about the property and its price;
- Sign the final agreement to complete the property sale
- Conduct the transfer of ownership
- Apply to be registered as the owner in the land and mortgage register
- Report the transaction for real estate tax purposes
- Arrange new utility contracts, etc.

Your possible partner for property purchase: www.mmgm.pl, Email: biuro@mmgm.pl

20. Buying a property in Spain

Spain offers an irresistible blend of vibrant culture, sunny climate, and rich history, making it a prime destination for real estate investors and individuals looking to relocate.

Getting ready to purchase

After agreeing on the purchase price with the seller, it will be necessary to sign the Reservation Agreement and pay the reservation fee (usually EUR 6,000, or it depends on the property category). This step ensures that the property in question is no longer on the market for sale and begins the process of due diligence on the selected property and seller.

Signature of the Private Purchase Agreement

Within approximately 2 weeks from the conclusion of the Reservation Agreement and payment of the reservation fee, the Private Purchase Agreement is signed and the first part of the purchase price is paid, usually in the amount of 10-30% minus the already paid reservation fee. It is a legally binding document that cannot be revoked and confirms that both parties are serious about the transaction. If one party fails to fulfill its obligations, the other party can legally enforce the contract. If the seller withdraws, he must pay the buyer twice the deposit. If the buyer withdraws, he loses his deposit.

Transfer of ownership rights

In the presence of a Spanish notary, by signing the Deed of Ownership and paying the remaining part of the purchase price (by bank check), the ownership rights to the property in question will be officially transferred to you as its new owner, and you will receive the keys to the property from the seller.

After-sales process

Your lawyer or agent should help you with specifying service providers for you (water, electricity...), paying the fees and taxes associated with the purchase of real estate (real estate transfer tax, notary fees and real estate cadastre fees). It is also necessary to pay a fee for legal services in the amount of 1%. This completes the whole process and you can enjoy your new property.

Fees associated with the purchase of real estate

The fees associated with the purchase of real estate on the Costa del Sol differ whether you are buying from a developer (under construction or new construction) or second hand (resale).

- **Purchase of real estate from a developer (under construction or new construction) = approx. 13%**

- VAT at the rate of 10%
- fees associated with the purchase in vyske approx. 3% (notary, lawyer and stamp office)

- **Purchase of second-hand real estate (resale) = approx. 10%**

- real estate transfer fee 7%
- fees associated with the purchase in vyske approx. 3% (notary, lawyer and stamp office)

The real estate agency's fee is paid by the selling party.

When it comes to the sale of real estate in Spain, there are specific tax obligations.

Taxes and fees related to the sale of real estate in Spain

If the seller makes a profit from the transfer of real estate, he is obliged to fulfill his tax obligation. The basis for this tax is the difference between the sale and purchase value.

If the seller is a non-resident (does not live permanently in Spain), the buyer must by law withhold an amount of 3% of the purchase price and transfer it to the relevant office as a deposit for potential income tax.

It may happen that the seller achieves a smaller profit than the 3% withheld, or he does not achieve any profit, but even a loss. In such a case, he can request a refund of the overpayment.

The seller is also obliged to pay the municipal tax (Plusvalía). The cadastral value of the property at the time of sale is multiplied by the annual rate calculated by the town hall. It is calculated depending on the value of the land on which the property is built (cadastral value), the period of ownership and the location. The seller has 30 days from the date of sale of the property in question to pay.

In addition, there are costs for legal services in the amount of 1% plus VAT and the remuneration of the real estate office for the sale of real estate in the amount of 4 to 7% of the selling price plus VAT (21%). This is payable at the time of signing the purchase contract at the notary and paying the remaining part of the purchase price. This item can be deducted from the tax base.

Your possible partner for property purchase:

www.spanielsko-reality.eu, Email: info@spanielsko-reality.eu

21. Buying a property in U.A.E.

UAE is a multicultural nation that serves as a hub for possibilities, trade, and investment. After the epidemic is over, the real estate market in Dubai is seeing regrowth. UAE also eased regulations that will help the real estate, logistics, aviation, and tourist industries.

Buying property in Dubai is a structured process, governed by the emirate's real estate laws and regulations. The procedure ensures transparency and security for both buyers and sellers. Here is a detailed step-by-step guide on how to buy a new property in Dubai:

1. Research and choose a property

Identify your requirements: Consider factors like location, type of property (apartment, villa, townhouse), size, amenities, and budget.

Explore options: Use real estate portals, visit developer's websites, or cooperate with a reputable real estate agent who specializes in Dubai properties.

Visit properties: Schedule viewings to see properties that match your criteria.

2. Secure financing (If Needed)

Mortgage pre-approval: If you're not a cash buyer, get pre-approved for a mortgage from a bank in Dubai. This gives you an idea of your budget and shows sellers you are serious.

Compare offers: Look at different banks' interest rates, terms, and conditions for the mortgage.

3. Make an offer

Negotiate the price: Through your agent, negotiate the price and terms with the seller or developer.

4. Sign the agreement of sale

Initial agreement: For off-plan properties, you'll sign a Sales and Purchase Agreement (SPA) with the developer. For secondary market properties, you'll sign a Memorandum of Understanding (MOU) with the seller.

Deposit: Pay a deposit (usually 10% - 20% of the purchase price) to secure the property. This is held in an escrow account for off-plan properties.

5. Apply for a No Objection Certificate (NOC)

Developer's approval: You need an NOC from the developer stating they have no objection to the transfer of property ownership.

Fees: There is a fee for obtaining the NOC, paid by the buyer or as agreed upon in the Agreement.

6. Final payment and transfer of ownership

Payment: For secondary market properties, the final payment is usually made via a manager's cheque at the time of transfer. For off-plan properties, follow the payment plan agreed upon in the SPA.

Transfer appointment: For secondary market properties, both parties meet at the Dubai Land Department (DLD) or a Trustee Office to transfer ownership. The buyer pays the remaining amount, and the seller hands over the property keys.

Title deed: Once the transfer is complete, the DLD issues a new title deed in the buyer's name.

7. Register the property

DLD registration: Pay the registration fee (4% of the property value) plus a small admin fee to the DLD.

Receive Title Deed: The DLD provides the official title deed, confirming you as the new owner.

8. Move-in or handover

For off-plan properties: Wait for the property to be completed and handed over by the developer. Ensure all utilities are connected before moving in.

For secondary market properties: Once the purchase is complete, you can move in immediately or start renting out your property.

Your possible partner for property purchase: www.easy2buy.ae , Email: info@easy2buy.ae

22. Disclaimer

This guide outlines the general process of buying properties in different countries. However, procedures can vary depending on specific circumstances and developments in local real estate laws. Always stay updated with the latest regulations and consider professional advice for a smooth property purchase experience.



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