



MADRID



How to buy housing in Spain?

1.0 →



Choose your flat on our website or directly at the office with a counselor, select the reference of the apartment(s) you like the most.

2.0 →



Contact ShMadrid for details and arrange a visit.

3.0 →



One apartment is suitable and you want to buy it, follow the steps:

3.1 Make a sales proposal "Compraventa"

- You must make a formal offer at our office,
- To this proposal, you must leave a deposit of €2,000 to guarantee the seriousness of the offer,
- The offer will mention two dates: for the Sales agreement and for Deed of sale with a notary,
- We will transfer your offer to the owner of the apartment.

3.2 Receive the answer within 5 working days

- The owner accepts your offer, go to the next step, or
- The owner turns down your offer, your deposit will be refunded.

3.3 Formalize the sale agreement "Contrato de arras"

- The contract is drawn up in the office, it will be included in the agreement, the apartment description and surface, the conditions of sale, the signing date of sale's the Deed of sale and how the outstanding amount will be paid,
- It's usual to anticipate 10% of the total price when signing, but the parties are free to agree otherwise,
- The law provides for obligations on the parties and regulates the effects of their eventual failure.

3.4 If you are a foreigner, you have to apply for the NIE

- NIE and open a bank account are obligatory to buy a apartment in Spanish territory
- If you are outside of Spain, you can apply for it by going to any Spanish embassy or consulate,
- If you are in Spain and specifically in Madrid, you can request an appointment on the web or go to the Foreigners Office at San Felipe Street N 7.
- Documents needed: EX15 form in 3 copies, the copy of your passport or ID with original and copy of the Sale agreement.

3.5 Sign Deed of sale

- You may choose a notary, or we can recommend one, there is no difference of cost,
- Going to a the notary,
- Pay the outstanding amount of the apartment price.

4.0 →



After sale steps

- a. As a new owner, you will be registered at the land Registry ; this process will be done by the same notary where you signed the Deed of Sale,
- b. As a new member of the community of owners, you have to inform the administrator of the building and facilitate your bank account for direct debit payments and to be notified of meetings,
- c. You should contact the energy supply companies (water, gas and electricity) for the change of ownership and direct debit payments, ideally providing actual readings.

5.0 →



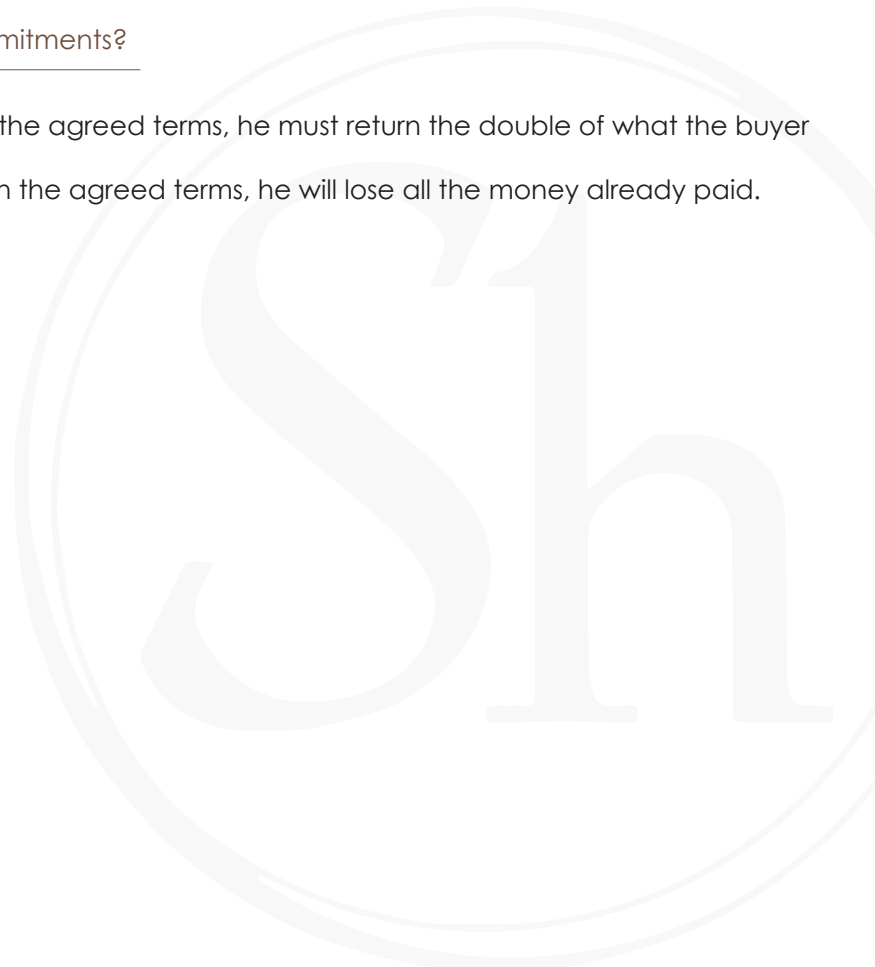
Important

5.1 What cost involves buying a flat?

You should calculate approximately 12% pf the property price. That amount includes taxes (10% of the price), the notary time and registration of Deed in the land Registry.

5.2 What happens if a party fails to meet its commitments?

- a. If the seller fails to fulfill its "obligation to sell" in the agreed terms, he must return the double of what the buyer has given him.
- b. If the buyer fails to fulfill its "obligation to buy" in the agreed terms, he will lose all the money already paid.



Monthly rental

Yearly rental

Sales department

Renovation and decoration

Insurance

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