



RAFAHIA
PROPERTIES
LUXURY LIVING ON THE COSTA DEL SOL

*The Essential Guide to Buying Property
in Spain*





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Welcome to Rafahia Properties!

We are thrilled to have you as part of our community and to assist you in finding your dream property. At Rafahia Properties, we pride ourselves on providing exceptional and unrivalled service here on the Costa del sol and truly making your property purchasing experience seamless and enjoyable.

Whether you're looking for a permanent home, an investment opportunity, or a holiday retreat, our dedicated team is here to guide you every step of the way. From initial consultations to finalizing the purchase and beyond, we ensure that every detail is handled with the utmost care and professionalism.

Should you have any questions or need assistance, please do not hesitate to reach out to us. We are committed to making your journey with Rafahia Properties as smooth and rewarding as possible.

Thank you for choosing Rafahia Properties. We look forward to helping you find the perfect property.

Warm regards,

Chris Chambers





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Introduction



Rafahia Properties is a professional API-certified brokerage, providing our clients with peace of mind through expert advice and guidance. Our comprehensive service ensures that you have a single point of contact, saving you the time and effort of scouring multiple sources for property, financing, and legal advice.

At Rafahia Properties, we prioritize building strong client relationships. We understand that purchasing property is more than just a transaction; it is a collaborative process that requires seamless coordination between the buyer and broker.

Our experienced team has access to over 20,000 properties on the Costa del Sol, ensuring that you never miss an opportunity to purchase your dream home.

Our personalized approach guarantees that you find the right property in the right location, at the right price, supported by expert advice at every step of the journey.

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- A photograph of an outdoor dining area in a luxury setting. It features a wooden pergola structure with a white table and chairs underneath. The area is surrounded by lush greenery and a white building in the background.
- ✓ API Certified Brokerage
 - ✓ Access to 20,000+ Properties
 - ✓ One Single Point of Contact
 - ✓ Finance & Legal Collaborations



- ✓ In-depth Analysis of Your Criteria
- ✓ No cost to you for our service
- ✓ Streamlined search approach

Starting the Journey

Purchasing property in Spain is straightforward when you work with just one agent. Rafahia Properties offers comprehensive access to all available listings, including those from other agents, ensuring you never miss a potential property.

Our single point of contact approach simplifies the home-buying process and comes at no additional cost to you, as agents share their commissions.

Our skilled team will meet with you either in your home country or in Spain to discuss your property criteria and budget. This in-depth analysis involves a series of questions to understand your preferences, including location, budget, style, size, and other key factors.

This crucial step ensures that we work efficiently to find the right property selections for you, avoiding unnecessary property reviews and viewings that waste your time.



- ✓ Proven track record
- ✓ 20 years+ property law experience
- ✓ Can act on your behalf with POA

Appointing a Lawyer

One of the first steps we recommend is appointing a reputable lawyer who speaks both English and Spanish to avoid any potential miscommunication.

When you find the property of your dreams, as tempting as it may be, we strongly advise against making any deposit or transferring funds, regardless of the amount, until you have discussed the transaction with both us and your lawyer.

Once you have appointed a lawyer, you may grant them Power of Attorney (POA) to act and sign on your behalf if you are not in Spain during the reservation or purchasing process.

Rafahia Properties collaborates with a highly reputable law firm based in Malaga, with over 20 years of experience and millions of euros in property transactions.

We will connect you with this law firm and guide you through every step of the process, as part of our comprehensive single-point-of-contact service.



Basic Requirements

Before purchasing a property in Spain, you must obtain an NIE number (Número de Identidad de Extranjero), which serves as an identity reference number for foreigners engaging in various transactions in Spain, such as purchasing a property or vehicle.

Once you have appointed a lawyer and granted them Power of Attorney (POA), they can apply for an NIE on your behalf with minimal cost (approximately 20 euros).

In addition to obtaining an NIE number, you will need to open a Spanish bank account to facilitate utility payments and other associated direct debits from the account.

If you are planning to secure a Spanish mortgage with a Spanish bank, it is customary for the bank to automatically open an account for you as part of the mortgage process.

We will connect you with a reputable law firm and credible mortgage broker to ensure that all the necessary requirements are met with minimal hassle.

- ✓ N.I.E Number Registration
- ✓ Open a Spanish Bank Account
- ✓ Grant your Lawyer POA



Financing The Purchase

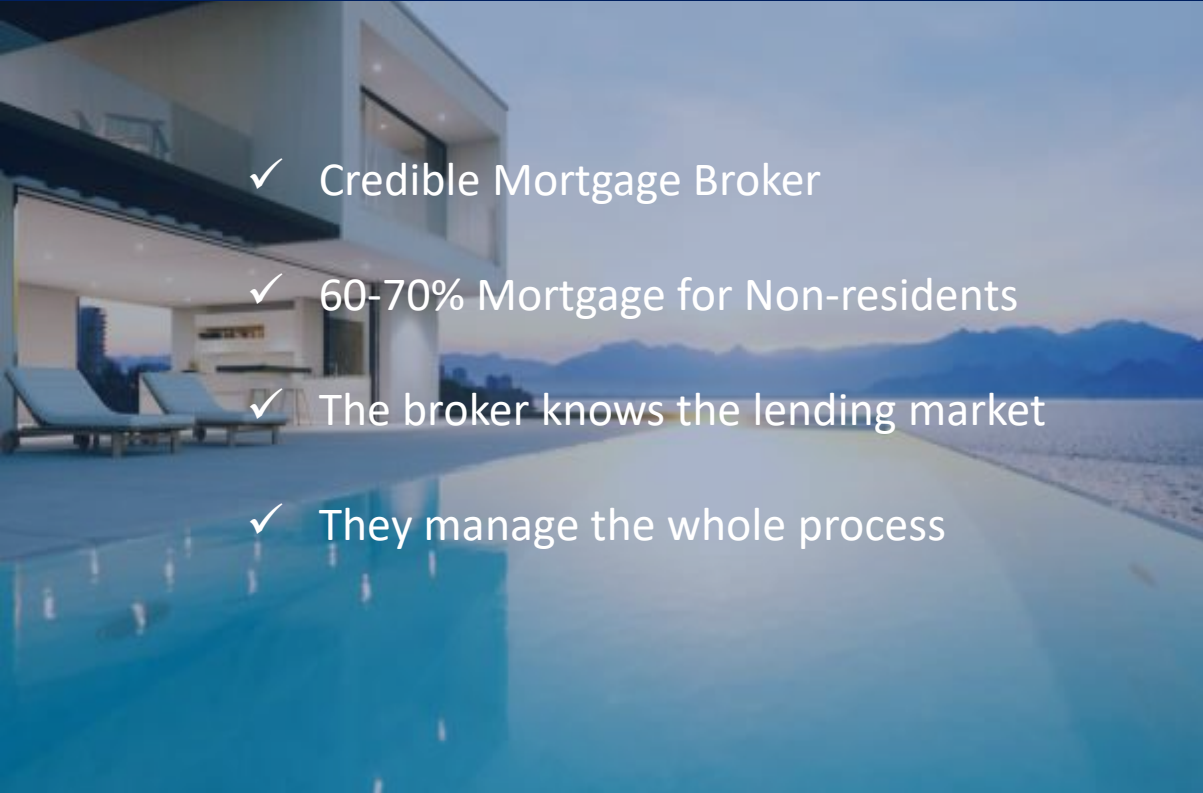
As part of our criteria analysis, we will need to determine how you intend to fund the property purchase—whether through funds in the bank, investments, a home sale, or arranging a Spanish mortgage.

If you require a mortgage, Rafahia Properties collaborates with a highly reputable local mortgage broker with extensive experience in securing Spanish mortgages for non-residents.

In collaboration with Rafahia, they will guide you through all the necessary documentation requirements and help you obtain mortgage approval in principle.

Spanish banks typically lend 60-70% of the property's value to non-resident clients, although this can vary based on location and other factors, including whether the property is urban or rustic.

Regardless of your financial situation, Rafahia Properties will support you every step of the way to ensure you have the necessary finances to make an offer on the home of your dreams!

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- A photograph of a modern, multi-story villa with a large infinity pool in the foreground. The villa has large glass windows and a balcony. The pool reflects the sky and the building. In the background, there are mountains and a clear sky.
- ✓ Credible Mortgage Broker
 - ✓ 60-70% Mortgage for Non-residents
 - ✓ The broker knows the lending market
 - ✓ They manage the whole process

The Buying Process



Reservation, Deposit & Due Diligence

Once we have assisted you in finding your dream property, we will support you in negotiating the selling price. Upon reaching an agreement, the purchase process will commence with a reservation agreement, which will remove the property from the market, lock in the selling/buying price, and allow your lawyer to begin the due diligence process.

As part of the reservation agreement, a deposit is typically required, ranging from €3,000 to €12,000, depending on the agreed property price. For properties priced above €2 million, the deposit is generally €50,000.

We strongly recommend working in partnership with Rafahia Properties and your appointed lawyer before transferring any security deposit. This ensures that the transaction and reservation agreement are thoroughly reviewed and understood by all parties, providing you with added peace of mind.

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- ✓ Negotiate the best price
 - ✓ Conduct Due Diligence
 - ✓ Pay the Deposit
 - ✓ Secure the Property

The Buying Process

Private Sale and Purchase Agreement

The reservation and deposit agreement typically stipulates a specified timeframe to agree upon and sign the Sale and Purchase Agreement, usually around two weeks. This period allows your lawyer sufficient time to review all legal documentation and conduct any relevant searches, such as checking for any existing debt attached to the property.

Upon signing this agreement, it is customary to pay 10% of the property value, minus the initial deposit amount. These funds are usually held in a lawyer's escrow account until the full property purchase date.

Your lawyer can act on your behalf with Power of Attorney (POA), eliminating the need for you to travel back and forth for meetings or to sign documentation.

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- ✓ Signing of the Sale & Purchase Agreement
 - ✓ Pay 10% of the total purchase price
 - ✓ Agree the property handover date



The Buying Process

Notary – Title Deed/Registration

The final stage of the property acquisition process in Spain culminates with the signing and witnessing of the title deed at the designated Public Notary. As previously advised, your lawyer can represent you during this phase through a Power of Attorney (POA).

Following the signing, the notary promptly submits a copy of the deed to the property registry for formal registration, a process that typically spans several months. Rest assured, upon completion, full ownership of the property transfers to you, and you will receive the keys to your new property.

Your lawyer assumes responsibility for managing payment of all pertinent taxes, notary fees, and final purchase expenses. Additionally, they facilitate the transfer of utility accounts such as water and electricity, ensuring a streamlined and stress-free experience for you throughout the entire process.

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- ✓ Title Deed Signed at the Notary
 - ✓ Payment of property and taxes/fees
 - ✓ Transfer of utility accounts
 - ✓ Get the keys to your new property



- ✓ 7% Transfer Tax on Resale Properties
- ✓ 10% VAT on New Developments
- ✓ Total % Cost Ranges from 10 – 15%
- ✓ We Provide accurate Cost Reports

Taxes and Fees

As a general rule, the cost of purchasing a property ranges between 10-17%. Purchasing a new development and securing a mortgage typically brings the total cost to the higher end at 17%, whereas a resale property paid in cash tends to be closer to 10%.

Lawyer Fees and Mortgage Broker Fees

The lawyers and mortgage brokers that Rafahia collaborates with charge very competitive rates in line with market norms, usually 1% of the property price for legal services and 1% of the mortgage loan applied for in brokerage fees.

Notary Fees

Notary fees are charged according to a fixed scale based on the registered value of the property. These charges may range from 600 to 2,000 euros.

Property Registry Fees

Approximately 70% of the notary fee will apply.

When you have narrowed down your property search to a few selections, Rafahia will provide a detailed cost report outlining the exact cost of acquisition for each property choice.



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- ✓ Trash Collection Charges
 - ✓ Community Fees
 - ✓ Yearly Property Tax
 - ✓ Utility Fees
 - ✓ Set-up Included in Lawyer Fees

Annual Running Costs

As expected, there are costs associated with owning a property in Spain. However, these costs are generally lower compared to the rest of Europe.

Trash Collection (Basura): This fee is paid annually and varies based on your location. It is a reasonable charge considering that rubbish is collected daily or at least 6 days per week.

Community Fees: If the property is part of an urbanization, a monthly fee will be required. This covers the maintenance and cleaning of common areas such as lifts, swimming pools, gardens, gyms, or spas.

Property Tax (IBI - Impuesto sobre Bienes Inmuebles): Similar to council tax in other countries, this annual tax is paid to the local government. The amount varies depending on the property. We can provide specific details for any property you are interested in.

Utility Fees: Costs for water, electricity, gas, telephone, and internet services must be covered by the property owner. These are usually billed monthly or bi-monthly.

CONTACT US



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