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Estate

## BUYERS GUIDE

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## Thinking of buying property in Marbella?

**Known for its stunning coastline, luxury amenities, and warm Mediterranean lifestyle, Marbella is one of Europe's top destinations for property investment. Here's a comprehensive guide to help you navigate the buying process and make the most of your Marbella investment.**

## 1. Define your goals and budget

- **Purpose:** Are you looking for a primary residence, a vacation home, or an investment property to rent out? Your goals will shape the type of property and location that best suit you.
- **Budget:** Consider all financial aspects—purchase price, taxes, closing costs, and ongoing maintenance or community fees. Don't forget to factor in potential rental income if you're purchasing as an investment.
- **Financing:** Foreign buyers can apply for a mortgage in Spain, typically covering 60-70% of the property's value. Be sure to consult with local banks or an international mortgage provider to understand your financing options.

## 3. Find a reputable real estate agent

- **Local Expertise:** A good agent will have in-depth knowledge of the Marbella market, including pricing trends, off-market listings, and insights into each neighborhood.
- **References and Reviews:** Choose an agent with a solid reputation and positive client testimonials. This can make a huge difference in a smooth transaction.

## 2. Research neighborhoods in Marbella

- **Golden Mile:** Known for its luxury properties, this area offers proximity to exclusive beach clubs, five-star resorts, and fine dining.
- **Puerto Banús:** Perfect if you love a vibrant social scene, designer shopping, and marina views.
- **Nueva Andalucía:** Known as the "Golf Valley," this area appeals to golf enthusiasts and families alike.
- **La Zagaleta and Sierra Blanca:** These gated communities offer privacy, panoramic views, and ultra-luxury villas for high-end buyers.
- **San Pedro de Alcántara:** A quieter, family-friendly area with a more authentic Spanish feel and excellent beach access.

## 4. Understand the buying process in Spain

- **Reservation Agreement:** Once you find a property you love, you'll typically sign a reservation agreement, paying a small deposit to secure it and remove it from the market.
- **Due Diligence:** Your lawyer will conduct property checks to verify ownership, ensure there are no debts on the property, and confirm planning permissions.
- **Deposit Contract:** A deposit of around 10% of the purchase price is paid, at which point both parties commit to the sale.
- **Completion and Title Deed:** The final contract is signed at the notary's office, and the remaining balance is paid. You'll receive the title deed, officially transferring ownership to you.

## 5. Budget for additional costs

- Property Transfer Tax (ITP):
- Value Added Tax (IVA):
- Notary and Land Registry Fees:
- Legal Fees:
- Ongoing Costs: Be aware of property taxes, community fees, maintenance, and insurance.

## 6. Hire a lawyer

- Independent Representation: Choose a lawyer who specializes in property transactions and is independent of your real estate agent to avoid conflicts of interest.
- Document Checks: Your lawyer will handle all documentation, from verifying the property's legal status to conducting title searches.
- Tax Guidance: They can advise you on tax implications and handle payments on your behalf, ensuring a smooth and legal transaction.

## 7. Consider taxes and legal implications

- Non-Resident Income Tax: If you rent out your property, expect to pay income tax on rental earnings.
- Wealth Tax: Foreign owners may be subject to Spain's wealth tax on their assets.
- Annual Property Tax (IBI): This municipal tax depends on the cadastral value of the property, not the market value.
- Capital Gains Tax: When selling, foreign owners are also subject to capital gains tax on any profit from the sale.

## 8. Post-Purchase considerations

- Property Management: If you're not a permanent resident, you may want to hire a property management company to handle rentals, maintenance, and tenant communications.
- Homeowners Association (HOA): Most residential complexes in Marbella have community associations with monthly or annual fees. Be aware of the community rules and costs.

## 9. Enjoy the Marbella lifestyle

- Weather and Scenery: Marbella offers 300+ days of sunshine each year, making it ideal for beach days, outdoor sports, and relaxation.
- Culture and Amenities: Discover the vibrant dining scene, high-end shopping, excellent schools, and world-class golf courses.
- Community and Safety: Marbella is known for its international community, welcoming atmosphere, and secure residential areas, making it a perfect place for families, retirees, and investors alike.

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**Buying property in Marbella is an exciting opportunity, and with the right preparation and professional guidance, you can make the process smooth and rewarding.  
At rêve, we're here to help you every step of the way, ensuring your dream property becomes a reality.**