

PROPERTY GUIDE

Chania Property Buyers Guide

MY HOLIDAY HOUSE

- BUYING A FIRST HOME IN CHANIA?
- FAMILY HOME? VILLA? PLOT TO BUILD YOUR NEXT PROJECT?
- UPSIZING OR DOWNSIZING?

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- ❑ What should you look for, and what should you avoid?
- ❑ We have tips and how-to guides on every aspect of buying a property you can call home.

LET'S GO!

Step 1

THE FOUR TYPES OF REAL ESTATE

1. Residential, which includes new construction and resale homes. You probably know residential real estate as family homes. This category also includes apartments, townhouses, detached houses, villas and vacation homes.

2. Commercial, which mostly includes places of business. This category includes shopping centers, shopping malls, offices and hotels. Apartment buildings are often considered commercial, even though they are technically residential, because they produce income for their owners (airbnb, booking).

3. Industrial, which includes manufacturing buildings and warehouses used for research, development, storage, and product distribution.

4. Land, which includes farms and ranches. It also refers to vacant land, such as undeveloped land and land on which homes or buildings are being assembled. It's important to understand the different types of real estate assets, because the sale and purchase of property differ depending on its type and size. Other processes and services such as zoning, construction, and property appraisal are handled independently by professionals, too.

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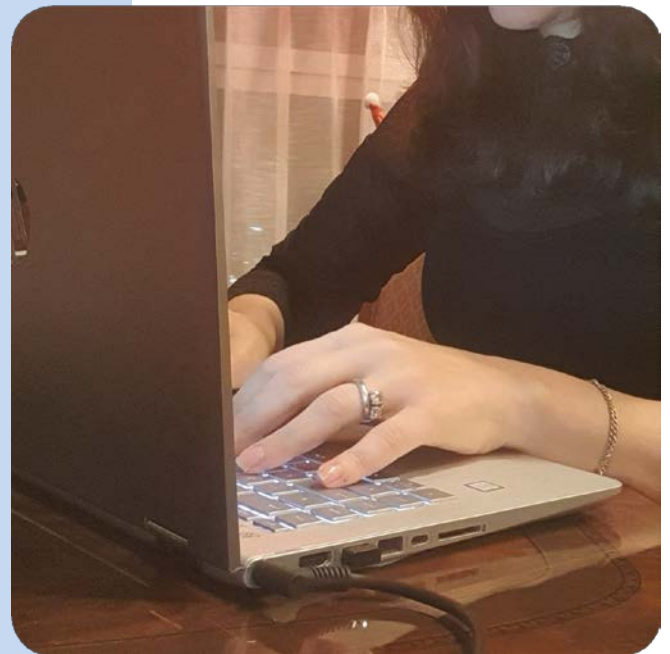
Step 2

THE REAL ESTATE BUYING PROCESS*

Depending on the type of property and parties involved (owner, seller, real estate agent, lawyer, engineer, and surveyor), the specific steps within each real estate transaction might fluctuate somehow. However, for the most part, the majority of the property buying transactions look the same.

Residential process is likely the most common among consumers — given that almost 70% of Chania families own their residence.

- Hiring a real estate agent
- Property viewing
- Due diligence
 - legal due diligence
 - technical due diligence
- Preliminary contract
- Deposit of transfer tax (or vat)



*more about property buying details,
please ask us for an detailed written Appendix.

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Step 3

PROPERTY BUYERS EXPENSES

Type	Cost
Notary fee (all notary expenses incl)	1-1,5% (plus VAT)of property value
Transfer tax	3% of property value
Municipal Tax	3 % of the Transfer Tax
Land Register Fee	4,5% (plus VAT)of property value
Cadaster Fee	6,5 % (plus VAT)of property value
Estate Agents Fees	2-3 %% of the sale price
Legal & Technical Due Diligence	Expences aer vary, according to the complexity of the research and the velue of the peroperty
Technical Due Diligence	Varies in respect to the property aspects



- The property purchase price
- Tax
- Legal Fees
- Notary Fees
- Land Registry Fees
- Estate Agents Fees
- Additional Property Buyers Expenses Info

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Step 4

PROPERTY SEARCHES

Searches your lawyer will be responsible for undertaking searches and checks on the property. The checks will include: that the property does not contain any type of restriction;

That all building regulations have been successfully compiled with the law; that there are no outstanding debts (unpaid and overdue) .

It will usually take around four to six weeks from the preliminary contract to the final property sales contract.

- Local real estate agency
- Local network
- Local real estate web portals
 - ✓ www.xe.gr/property
 - ✓ www.en.spitogatos.gr
 - ✓ www.en.tospitimou.gr/hous
 - ✓ www.spiti24.gr/en
 - ✓ www.plot.gr
 - ✓ Facebook gr, Crete real estate sell



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Step 5

FINAL CONTRACT AND PROPERTY TRANSFER REGISTRATION THIS

Registration this final step actually involves the ownership transfer between the seller and buyer. This step takes place before the notary, who ensures the property transfer process is legal. Your lawyer should be also present as they will need to sign the document when the final contract is signed.

The notary's main role is to certify Greek documents and agreements to ensure that they meet all legal criteria and collect the taxes.

They work on behalf of the Greek government, and cannot advise or protect the interests of either the buyer or the seller.

Power of attorney or are able to be present yourself, you will need to present a valid passport and your tax registry number (AFM). at this signing, the notary will read out all contents of the property sale contract. The property seller will need to pay property transfer tax .

Once these documents have been completed you will transfer the balance of the purchase price and the notary registers the transfer of the property with the Greek land registry.



Congratulations, you now own a property in
Chania, Crete, Greece!

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You worked through the Buyer's Guide, you step by step into your first Holiday House as an investment in Crete, Greece.

Follow me on Instagram at [@ferienhausekreta](https://www.instagram.com/ferienhausekreta) to get more insights into and Get real estate investment in Paradise Island!



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