



**OLIVE HOMES.COM**  
PORTUGAL PROPERTY

## Selling a Property – What happens?

Upon contacting us we will start by taking down your details and arranging a time convenient to visit the property you wish to sell. Before or after the visit we will require some or all of the following documentation before we are able to promote the property.

List of documents required;

Certidão de Teor/Permanente (Land Registry Certificate)

Caderneta Predial (Tax Card/Certificate)

Licença De Utilização or Declaration if prior to 07/08/1951 (Habitation Licence)

Certificado Energético – Compulsory for all properties for sale since 2013 (Energy Certificate)

ID's and Fiscal Numbers of Proprietors (passport or ID card and Portuguese Tax number)

Certidão comercial / Company certificate

Ficha Técnica for all properties built after 2004

Official plans of the property



It is quite often that clients selling a property (vendors) do not always have this information to

hand – or if they do it is not up to date. Don't worry – we can help you obtain this paperwork if necessary.

When we visit the property, we will complete a detailed analysis which will enable us to provide an accurate description of the property on our database. We will also undertake a photo session to best capture the property and we may also take video/drone footage.

You will meet a dedicated member of our staff – a property listing consultant – who will now be your contact point within the company. This member of staff will give advice to help sell your property, provide a realistic valuation, liaise with you for updates, help organise viewing times and complete the necessary paperwork.

### Agreeing a Sale

It is the role of this company to find a client who wishes to purchase your property. If we are successful at this then we will contact you and discuss the price the client wishes to pay, the timelines expected, the source of the finance and any other conditions that may form part of the transaction. Following these discussions, we would hope all parties are willing to continue. If this is the case it is usual that the purchaser will instruct a solicitor/lawyer who will then liaise with the vendor or the vendor's solicitor/lawyer to obtain more information and work towards the deadlines agreed.

In respect of the buying/selling process it is usually broken down into three separate transactions.

### Reservation

This is undertaken immediately upon agreeing terms to the sale. An amount is lodged by the purchaser into his/her/their lawyer's account as a sign of commitment to proceed. This is usually done in Portugal at the lawyer's premises. At the same time, we ask the vendor to agree to remove the property from the market as a gesture of goodwill. The reservation is not legally binding but it does give both parties some 'piece of mind' while they prepare for the Promissory Contract. The Purchaser's lawyer is now able to conclude the necessary due diligence to ensure the clients can proceed and will request sufficient funds from the purchaser to complete the next step.

### Promissory Contract

This is legally binding and will involve a considerable sum (maybe up to 30%) being passed to the vendors (via the lawyers). This document will specify the price agreed, the timescales and any other conditions. The Promissory Contract is an important step in the process as it allows both parties to plan ahead with confidence. The vendor may wish to now empty the property of personal belongings while the purchaser can commit to new furnishings, dates etc. It is not a 100% guarantee that everything will proceed but financial penalties will be suffered if either party is unable to do so for whatever reason. Usually a 'power of attorney' is given to the lawyers to complete this stage.

### 'Escritura' or Deed

This is often a very formal meeting usually held at a Notary's office. The Notary will overview all the paperwork to ensure everything is correct and the transaction can proceed. It is normal for all parties to be present but you can also nominate a representative with a power of attorney. The purchasers, the vendors, lawyers of both parties, bank officials (if a mortgage is being used) and even translators (for any clients who need it) will attend. It can seem bureaucratic but it's a system that works. The purchasers will pay (again via the lawyer) the balance outstanding and be provided with the keys of the property. The Notary will then update Land Registry records to confirm the new owners of the property.

---

## Property Of The Week

### Beautiful 3+1 bedroom villa - modern in Vilamoura



This stunning villa is in a superb location in Vilamoura allowing you to walk to the marina as well as enjoy local bars and restaurants. Built five years ago, it is compact, low maintenance and benefits from an additional room in the basement with a swimming pool view window! With soaring construction costs this villa offers great value.

[Click Here To View Our Virtual Experience For This Property](#)

---

## Testimonial Of The Week

I was initially introduced to David Rowat at the Your Overseas Home Virtual Event in November 2021. I signed up for the virtual event due to the range of services it offered and was pleased to listen to David's seminar about Portugal. I decided to be proactive and contact David.

After an informative telephone conversation, I booked flights and came to Portugal. Having met David and his team in the office, I felt very relaxed to be guided by him. I hadn't been to the Algarve before but David shared his knowledge of all the areas and their particular characteristics. David gave us a thorough tour of properties available and we spent our own time doing some research.

I am quite particular as to what I like but I'm now delighted to be reserving an apartment in Vilamoura and I'm grateful to OliveHomes.com, Smart FX and the Your Overseas Home Virtual Event for making a long-term dream into a wonderful reality.

Steve and Marion



**Our mailing address is:**

OliveHomes.com

Urb. Al-Sakia, LHM10, Loja 12

Fonte Santa

Quarteira 8125-020

Portugal

[Add us to your address book](#)

Want to change how you receive these emails?  
You can [update your preferences](#) or [unsubscribe from this list](#).