Buying Costs - How much and

what are they?

Buying a property in Portugal has associated costs that vary on a sliding scale but typically cost between 8-10% of the purchase price. These are usually all payable at completion. Read more to find out what they are and who you are paying.

As with most countries the majority of the costs are taxes which are paid to the government. This is called the IMT - or transfer tax.

For a budget between 200,000 euros and 400,000 euros you should budget 5.2%
For a budget between 400,000 euros and 550,000 euros you should budget 5.8%
For a budget between 750,000 euros and 1m you should budget 6%
Then once you exceed 1m euros you should budget 7.5%

You will also pay Stamp Duty (Imposto de Selo) - and this is charged at 0.8% of the purchase

price.

On top of this you will also need to pay for the land registry fee, fiscal set up fees and the notary (this is a government official who overviews the transaction). These usually cost in the region of 2,000 euros.

The only fee you pay from which you will see value is the fee to a firm of lawyers. The standard fee for most transactions is 1.25% plus iva but we can normally negotiate a lower fee for higher value properties.

For more information feel free to follow this link and download our brochure which has more detailed information about the buying costs and running costs of property ownership in Portugal.

Property Of The Week

Two bedroom apartment with Marina Views

This is a beautiful, recently renovated, two-bedroom apartment. Frontline to Vilamoura marina with wonderful views. New to the market and priced to sell.

Testimonial Of The Week

From the start to the finish, everything went well.

Jose