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PORTUGAL PROPERTY

IMI - What a load of rubbish!

The term IMI stands for 'Imposto Municipal sobre Imóveis' and is the cost you are charged each year for rates. It's the payment to the local government for using their services; refuse collection, street lights....the list goes on! How does it compare to your own home? Is it good value? Let's find out!



IMI is usually paid three times a year, in arrears. So the bill for the calendar year of 2022 would be paid in 2023. This system sometimes confuses owners as if you were to purchase a property in January you don't receive a bill for 12 months. Often purchasers and owners agree a pro-rata payment (between them) if a property is bought mid-year to ensure fairness.

IMI is calculated differently depending on where the property is located and in which council. The well-known councils, in the Algarve, are Faro, Loulé, Albufeira, Lagos, Tavira and Portimão.

The charge is calculated on the patrimonial value of the property. Not the real worth. The patrimonial value is often a lot less than the real value (maybe a third) and can be found on the Caderneta Predial - which is the tax record of the property from the tax office.

To read more about this 'rubbish subject' - [please follow this link](#)

Property Of The Week

Lovely Three Bedroom Apartment in Quarteira



Amazing three-bedroom apartment with sea view located in Quarteira, Algarve - just €395,000

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

Testimonial Of The Week



Mihaela at Olive Homes has been absolutely amazing, her customer service, kindness and love for her job is incredible. Mihaela's experience of Vilamoura and the surrounding areas is outstanding. She is so happy and cheerful and has great vision for your future in a new home. She listens and doesn't do any hard sell, Mihaela is genuine. We purchased an apartment near the marina and she helped us with everything organising solicitors, furniture company, bank appointments this company go above and beyond to get you what you dream of and take the stress out of it all. Thank you Mihaela and Olive homes x

Claire and James

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