

Buying Property in Greece as a Foreigner

If you're looking for a property in a Mediterranean country, with a rich historical heritage, picturesque alleys, and countless places near, with delicious food, then Greece is the right place for you. Buying a Property in Greece as Foreigner is possible, and it is easier if you are an EU resident. However, do not be disappointed if you do not belong to this category, as non-EU residents can also buy a property in Greece, but they may need to deal a little more with bureaucracy, proving both their connections to the country and their intent for property use.

In any case, our law office can help you realize your dream and acquire a property in Greece.

Let's see below briefly the steps that a foreigner will follow to acquire a property in Greece:

Step 1: Find the perfect Property

The first thing that you have to do is to find the perfect Property for you that meets your requirements, in the area you wish.

This Property search is better to be made by you, by taking a trip to Greece to scout where you would like to buy the Property, and to see the Property yourself to find out if you like it and if you really want to buy it.

If the above option is difficult for you and a trip to Greece is not a possible solution, you do not have to worry. You can either search yourself by looking for Properties in Greece online or contact a professional real estate agent, whom you will trust, to assist you finding the right property for you, even if you are far away.

Step 2: Make an Agreement on the price

And now that you have found the property of your choice, the second most important thing to do is to agree with the owner on the price at which he wishes to sell it to you. If there is no agreement on the price, there can be no continuity in the purchase of the property in question.

It is important to remember that you should not give money to anyone or sign any document before receiving the consent of your lawyer, to whom you will entrust the conclusion of your case.

Step 3: Appoint a Property Lawyer and a Notary

It's mandatory to have a lawyer who will assist you and consult you concerning your desire of buying a property in Greece. The lawyer will make all the title searches and checks of the property at the competent Land Registry or Cadastral Office. The lawyer will also deposit with the notary all the documents required of your side and sign the contract of purchase and sale of the property on your behalf, if you cannot attend on the date set for its signing.

The Notary is the one who draws up the purchase contract handling the completion of the acquisition contract. The Notary is chosen by the purchaser. If you do not have any Notary to whom you wish to assign the drawing up of the contract, our Law Firm can assist you in finding one, as we work daily with excellent professionals in the field of real estate.

Step 4: Get a Technical Survey of the Property

It would be good before buying the Property of your choice, an engineer to conduct his own investigation regarding the property, to identify any arbitrariness, illegalities or omissions of it in its technical part.

Step 5: Apply for a tax number and Open a Bank Account in a Greek Bank

To buy property in Greece, you'll need to apply for a unique tax registry number known as an "AFM" (Greek Tax Identification Number). The Lawyer who assists you, can also help you apply for this Tax Number, so you do not have to be in Greece to make that possible.

It would be good also to Open a Bank Account in a Greek Bank so that whatever transactions are required to be made there is a reference point in an account to be held in a Greek bank. This way you will be able to make the payments required for the purchase of your property, using your Greek account and without incurring additional charges during your transactions.

Step 6: Pay Property taxes and Transfer Taxes

Once all the surveys and searches have been completed, you're ready to pay the transfer tax. The transfer taxes will be calculated by the notary and you will be notified immediately to pay them before the signing of the contract.

Step 7: The Final Stage

The final stage to acquire the property of your choice is to sign the purchase contract, which will transfer the title of the property to you, after it is transcribed to the competent Land Registry or Cadastral Office. Your Lawyer (or the Notary) will assist you transcribe the title deed and register it to the competent authorities to complete the purchase. You will also need to notify the tax authorities of the sale.

Now you can Enjoy your new property!

In our law office we deal daily with real estate purchase and sale cases, we study with great attention the title deeds, to see the sequence and legality of the way of acquiring the property to be transferred and to safeguard the rights of our clients. We will be happy to effectively assist in any property purchase case that concerns you. We invite you to seek our advice and honor us with your trust by assigning us your case. Even if you don't know where to start, we'll direct you! Do not forget that each case is unique and in no case can this article be legal advice for your issue, as the correct handling of a case varies depending on the characteristics of each case.

If you are looking for a Lawyer to assign your case, in order to advise you responsibly and indicate the appropriate actions to resolve your problem, we invite you to contact us by calling us by phone or by sending us a relevant email to info@sakellari.gr.

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