

THE NAKED AGENT



**Your 'Stripped-Down' Guide
to Buying a Property &
Getting a Mortgage in Spain**

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Introduction

A Word from The Naked Agent

Most of us have toyed around with the idea of having a second home, possibly relocating to somewhere with a warmer climate or investing in some form of property abroad. Some of us may now be ready to take the step from renting a property to actually buying one. Lifestyle, fantastic weather, and improved infrastructure and facilities make Spain an ideal location.






Over the last few years the Spanish market has evolved from an emerging and speculative market into a more mature market with solid infrastructure and an influx of services and amenities. Spain's expatriate community is growing with many of them choosing the south for its fantastic climate and quality of life. As we sit at home, or busy at work, the thought of buying a home in Spain, be it as a permanent home or a holiday home, is exciting and equally daunting. But is buying a property really as simple as all the TV ads and property agents make out or is the whole process rife with obstacles?

Dozens of questions pass through our minds: How and where do I start? What costs are involved? Which agent should I use? Should I buy off-plan? Is it worth going to a property exhibition? And if so, will I get pressured into buying something which some guy promises I'll make a 50% return on in six months? Where do I find a good lawyer? How do I go about getting a mortgage? Even if I have a property, what taxes are involved and what happens if I want to buy

something bigger, or even smaller (if you are fed up of your best friend's-brother's-uncle coming to visit)?

Don't panic! Whether looking to buy something off-plan or something that is already built, the Naked Agent is here to help. This book provides a step-by-step insight as to how to buy your property and get a mortgage in Spain. It strips away the layers of these tasks while giving you some practical insider tips and straightforward advice. From doing your initial property and budget research, to viewing the properties, to getting a mortgage, to speaking to lawyers, conducting the necessary property checks and understanding the contracts, to negotiating the price and paying a deposit, and finally to organizing the completion and getting settled in, the Naked Agent will guide you through each step in a simple and easy-to-understand manner. In addition, the book is full of useful Spanish property-related phrases which the buyer is likely to come across on the buying journey.

Buying a property should be fun but it is important that you, as the buyer, understand the process and do your own research. The key rules are:

-  Understand exactly what overall costs are involved with buying and getting a mortgage
-  Understand your real budget and how to buy within your means
-  Use a Spanish-qualified property lawyer to ensure all your paperwork is in order and conduct all the property checks
-  Do your own research and visit the property/site itself
-  Do not be pressured into handing over any money until you are ready

The Naked Agent is not here to replace the invaluable knowledge you will get from your real estate agent and from your Spanish lawyer. It has been written to

give you, the buyer, the knowledge and confidence you need as you venture down the exciting path of buying a property in Spain.

Some books and purchase guides focus on the actual property search, leaving you to sort out the financing later. The Naked Agent takes the opposite approach. This book emphasises assessing your criteria, calculating your budget, understanding your finance options and gathering the relevant documents for your mortgage first, before sending you on your journey to buy a property. This allows you to act quickly and confidently when you see something you like, making the process smoother not only for the seller, the agent, and the bank, but most important of all, for you. Being prepared the Naked Agent way puts you, the buyer, in the driving seat, potentially saving you thousands of Euros!

The guidelines in this book are written to give you an understanding and self-assurance as to how to go about buying a property and getting a mortgage in Spain. The right or wrong time, place and price are down to you and your research. While this book concentrates specifically on the Spanish buying process, many of the general rules, processes and ideas can be applied to other countries. The Naked Agent suggests you read this book once through to grasp the basic concepts and then use the book as a reference guide as you venture along your buying journey ahead.

Anyway, let's get NAKED as we go through your essential guide to buying a property and getting a mortgage in Spain.