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GLOBAL PROPERTY INVESTMENTS



Taxes & Fees over Property Purchases and Rental Income in Greece

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Taxes & Fees over Property Purchases and Rental Income in Greece:

01. PROPERTY PURCHASE EXPENSES (LUMP-SUM PAYMENT)

Cost Name	Amount & Description	Payee	Time of Payment
DEPOSIT	%10 of the property's price	Developer	Wire Transfer
PROPERTY TRANFER FEE	Building license obtained before 2006: **3.09% transfer tax** building license received after 2006: **24% VAT (see the note below)**	Greek tax Office	Before signing the final contract
LAWYER'S FEE	**1.24%** (approximately) of the property price	Law firm	Paid in Law firm after property purchase
NOTARY'S FEE	**1.24%** (approximately) of the property price	Notary	After property purchase
LAND REGISTRY	**0.75%** of the property price	The Bureau of land	After property purchase
LAND REGISTRY DOCUMENT	**€110** (approximately)	Developer	Wire Transfer

To promote the Golden Visa for foreign investors, the Greek government has passed a new law at the beginning of 2020 that waves the 24% for 3 years. Properties bought until the end of 2022 are VAT exempted. It has not been declared yet whether the VAT exemption will be implemented again after the 3 year period ends or if the law will be extended.

02. PERMANENT RESIDENCY APPLICATION EXPENSES

Cost Name	Amount & Description	Payee	Time of Payment
IMMIGRATION FEE	**€2000** - main applicant **€150** - other family members Children under 13 years old shall not pay any fee	Immigration Office	With PR Application
PR CARD FEE	**€16** / person	Immigration Office	With PR Application
INSURANCE FEE	**1.24%** (approximately) of the property price	Insurance Company	With PR Application

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03. PROPERTY OWNERSHIP EXPENSES

Cost Name	Amount & Description	Payee	Time of Payment
PROPERTY MANAGEMENT FEE	1 month's rent/year	Developer	Depending on property
PROPERTY TAX	€400-€400 / year (approximately) According to area year of construction, floor and other factors	Greek Tax Office	From beginning to middle of each year

04. INCOME TAX ON REAL ESTATE

TAXABLE INCOME,€	TAX RATE
Up to €12,000	15%
€12,000 - €35.000	35% on band over €12,000
Over €35.000	45% on all income over €35,000

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