



# THE ULTIMATE BUYING GUIDE FOR AMERICANS MOVING TO THE COSTA DEL SOL

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## **The Costa Del Sol**

The Costa del Sol is a dream destination for many Americans seeking a blend of sunshine, culture, and lifestyle. Whether you're looking to relocate permanently or purchase a holiday home, this guide covers everything you need to know, from property buying tips to visa requirements.

## **Understand the Costa del Sol**

The Costa del Sol spans over 150 kilometers of Mediterranean coastline in southern Spain, offering a variety of lifestyles:

- **Malaga City:** A vibrant cultural hub with museums, fine dining, and a cosmopolitan atmosphere.
- **Marbella:** Known for luxury, stunning beaches, and golf courses.
- **Estepona:** A charming town with a traditional Spanish feel and modern amenities.
- **Fuengirola & Benalmadena:** Family-friendly areas with excellent schools and services.

# Property Buying Process in Spain

## Set Your Budget

Properties on the Costa del Sol range from €150,000 for apartments to multi-million euro villas. Remember to account for taxes and fees (approximately 10-15% of the purchase price).

## Find a Real Estate Agent

Work with trusted experts like The Spanish Estate Agent to guide you through the process and ensure you find the right property in the right location.

## Get a Spanish NIE Number

Non-residents need a Número de Identidad de Extranjero (NIE) to buy property and handle legal transactions in Spain.

## Hire a Lawyer

A Spanish lawyer will review contracts, ensure the property has no debts, and help you navigate tax and ownership laws.

# Property Buying Process in Spain

## Secure Financing

Spanish banks offer mortgages to non-residents, typically covering up to 70% of the property's value.

## Sign the Deposit Agreement

Pay a 10% deposit to reserve the property. This is non-refundable unless the seller breaches the contract.

## Complete the Sale:

Sign the Escritura de Compraventa (deed of sale) at a notary's office and pay the remaining balance.

## Visa and Residency Options

As an American, you'll need a visa if you plan to stay in Spain for more than 90 days within a 180-day period. Here are your main options:

### 1. Golden Visa

- Eligibility: Invest €500,000 or more in Spanish property.
- Benefits: Residency for you and your immediate family, with no requirement to live in Spain full-time. You can travel freely within the Schengen Zone.
- Validity: Initial visa lasts for 1 year, renewable for 2 years at a time.

**Golden Visa ending April 2025, ACT FAST**

# Visa and Residency Options

## Non-Lucrative Visa

- Eligibility: Show proof of sufficient income or savings (minimum €28,800/year for the main applicant, plus €7,200 for each dependent).
- Benefits: Allows you to live in Spain but not work. Ideal for retirees or remote workers.
- Validity: Initial visa is for 1 year, renewable for 2 years at a time.

## Work Visa

- Eligibility: Secure a job with a Spanish employer or start a business in Spain.
- Process: The employer or yourself must sponsor the visa application.

## 4. Student Visa

- Eligibility: Enroll in a full-time program at a recognized Spanish institution.
- Benefits: Allows you to study and live in Spain for the duration of your course.

# **Taxes and Legal Considerations**

## **Property Taxes**

Transfer Tax (ITP): 7% in Andalucia.

Notary and Registry Fees: ~1-2% of the property price.

Annual Property Tax (IBI): Varies by location and property size.

## **Income Tax**

Non-residents must pay taxes on any rental income from their property in Spain.

## **Inheritance Tax**

Andalucia offers favorable inheritance tax exemptions, unlike some other Spanish regions.

## **Wealth Tax**

Andalucia has abolished the wealth tax, making it a tax-friendly region for high-net-worth individuals.

# Moving and Settling In

## Healthcare

Spain offers excellent healthcare, and Americans with residency can access the public system. Many expats also choose private health insurance for additional coverage.

## Banking

Open a Spanish bank account for utility payments, taxes, and other expenses.

## Language

While many locals speak English, learning Spanish will enhance your experience and integration.

## Community

Join expat groups and local events to build connections and make the transition easier.



# Why Work with The Spanish Estate Agent

## Why Work With The Spanish Estate Agent

Navigating the Costa del Sol's property market and relocation process can be challenging, but The Spanish Estate Agent makes it seamless:

**Tailored Property Searches:** Personalized recommendations based on your lifestyle and budget.

**Full-Service Support:** Assistance with legal, financial, and administrative processes.

**Local Expertise:** Decades of experience in helping international clients find their dream homes.

Not sure where to start? Set up a free video call with our Sales Director Shirin Sharifi.

**MAKE THE MOVE TODAY**

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