

# PURCHASING PROPERTIES COSTS

## **CODICE FISCALE (Tax Code)**

To purchase a property in Italy you have to request the “CODICE FISCALE” (Tax Code) through the Revenue Agency (Called INPS). Getting the Codice Fiscale is a service that we offer to our clients and it's included in our fee. With the Codice Fiscale is possible to purchase the property and also pay the taxes for it.

## **STAMP DUTY**

In application of the principle of alternativity between VAT and stamp duty, for the supplies of real estate for residential use, carried out by private persons (without VAT number), the stamp duty, as well as mortgage and cadastral taxes, apply to the following extent:

Fixed (€200 each) in case of transfers subject to VAT

Proportional of 9% in case of supplies exempt from VAT, or Proportional of 2% if you can take advantage of the first house tax relief.

## **VAT RATES**

For the determination of the VAT rate to be paid, it should be noted that the supply of housing (that not have the characteristics of luxury housing) carried out by manufacturing companies are subject to VAT with the application of the rate of 4% if first home and 10% if second home.

## **ADDITIONAL COSTS**

Notary's estimate: € 3,000 + VAT

Translation assistance: € 800 + VAT

Brokerage fee (Real Estate Agency Fee):

3% + VAT for real estates over € 1,000,000

4% + VAT for real estates from € 201,000 up to € 1,000,000

5% + VAT for real estates from € 101,000 up to € 200,000

€ 5,500 + VAT for real estates from € 71,000 up to € 100,000

€ 4,500 + VAT for real estates from € 41,000 up to € 70,000

€ 4,000 + VAT for real estates from € 21,000 up to € 40,000

€ 2,000 + VAT for real estates from 0 up to € 20,000

*\* To date in Italy, it is not possible to get a mortgage loan without generating an income in Italy.*