

Buying Info

Since May 2004 Slovenia has been a full member of the EU and with their joining came the ability for other EU and US nationals to buy property. Mortgages are now available to foreign nationals. Volsbank offers 50-60% mortgages, secured on your investment in Slovenia not on your house in the UK or elsewhere. Things to consider before you buy We would recommend you research the various areas before you choose to buy, much of this research can be done via the Internet, but it is important to consider what you want from your property just as much as the area you prefer. For example, If you like to ski, make sure your property is close to the resorts and that the roads to these resorts allow you to get there in reasonable time. If you like outdoor activities like canoeing, hiking, whitewater rafting, fishing etc make sure that these can be done near your property. We cannot emphasize enough how important this is, depending on what you are after, price obviously is important but there are good value properties in the West of the country just as there are in the East, so be demanding, if you want to be near mountains and valleys, streams, rivers etc, make sure that you get what you get! Because it's all here! It may sound obvious but if its skiing you're after make sure you visit and think about buying when its winter, you can check out the facilities when they are all running and make good comparisons between resorts and areas, which you can't do in Summer. Consider whether you want a property that is new or needs no renovation versus a renovation project. We can help with any renovation you require and project manage for you, but this may not be for you, while the financial returns are can be greater on a renovation project, you may prefer a property that you can use and rent out from day one.

The process Unlike the UK the sale process is usually quick, easy and straightforward. If you are not buying agricultural land your sale can be accomplished inside of a month. With agricultural it will take one month longer. Once you have found your property you will be required to pay a 10% deposit which if the seller backs out for any reason will be returned to you - but doubled, this is Slovenian law. If you back out then the seller will keep this 10%. So unlike the UK gazumping is virtually non-existent in Slovenia. You will need a copy of your passport at this point; then apply for a tax number for you as well as an EMSO number, both of which are required to complete a property transaction. This will only take around a week to come through and all agencies will usually assist you with this. We would then recommend you use a Lawyer to check all paperwork, ownership details and contracts. Now you can return home, with two options return to sign all the papers in person and pay the final balance or give your lawyer power of attorney and the sale can be completed for you. When sending your final payment check out the best way to do this, ask your banks for favourable exchange rates and try companies such as The Foremost Currency Co these companies can usually send money for your with a better exchange rate. Make sure that all paperwork has been obtained, checked and approved before your final payment is made. It is good to open a bank account locally, this will enable you to pay bills etc when you are not here, accounts can be set up the same day and require only your passport. Look through our FAQ section for a wealth of information on Slovenia, the buying process and many other issues.