

Buying Property Legal Considerations

Once you have found the Slovenia property for you then its time to complete the legal paperwork and below you will find a quick guide to the procedure

1. Finance Options

In Slovenia you can buy property on the basis of your income in your country of origin.

Typically 50% - 70 is the maximum loan to value and mortgages are offered on a repayment option only.

2. General Fees

If you are buying from an agent you will need to pay him a percentage of the purchase price. In Slovenia the agent works on behalf of the seller and the purchaser of the property.

The typical charge for an agent is 4% + DDV (VAT at 20%) and this is split equally between the buyer and the seller.

Usually this price includes Zemljiška Knjiga (Land Registry) searches and sometimes also the cost of drawing up contracts although you will need to check this in advance.

As well as agents’ fees, there are costs for translation of contracts and documents (sometimes by a certified translator), legal costs (depending what is covered by agents’ fees. Also if you want independent legal advice this needs to be factored into the cost.

Surveying is not commonly conducted in Slovenia – however you may want to take advantage of this option, a survey is not expensive and many overseas buyers like the comfort of having one done.

3. Making An Offer

Once you have located the Slovenia property you wish to buy and your offer is accepted there are several things that you need to do before the purchase can be concluded and they are listed below:

EMŠO Number.

This is a unique identification number that Slovenians receive at birth. Foreign buyers need to apply for one of these and they are easy and quick to obtain and Slovenia estates will do this on your behalf.

Tax Number.

A tax number is required as it is used on every tax record. Property buyers can obtain theirs in the district where they intend to buy their property. Again the process is relatively straightforward and Slovenia estates will do this on your behalf.

Location and Land Registry

The Land Registry search is relatively quick and the system is efficient. The cost of searches are normally included in agents’ fees but translation should you require it will cost you extra

Contracts.

A 10% deposit is normally required to secure the property.

This is normally paid under the terms of a preliminary contract that states the basic terms of the sale and the conditions under which the deposit is paid. After the above a main contract follows. You should ensure that you are happy with the contract and take independent legal advice locally.

Translation.

You should translate contracts so you can review them carefully before completion.

Exchange Rates

The rate you exchange money at will make a big difference and you should shop around for rates from specialist currency companies, as they will probably save you a significant amount of money over your high street banks rate. Ask us for details or use the flashing link on the left side of this homepage.

Insurance.

Buildings and content insurance through Slovenian firms is relatively cheap and many cater for foreign investors.

It is not common in Slovenia to formally survey properties however most foreign investors do this as a matter of course.

After you have done the above you should review everything with your lawyer and once both parties are satisfied, contracts can be exchanged.

An application is then made to the Land Registry to register your interest and an exchange meeting is arranged for you to take possession of the property from the seller.

The process of buying property in Slovenia is designed to protect both buyer and seller and can be completed from start to finish within about a month.

A good estate agent will guide you through the process so that all legal matters are concluded smoothly and the sale goes through with the minimum of fuss.