

ithacagreece.com Real Estate

VENDOR SELLING GUIDE



ithacagreece.com Real Estate gets many enquiries and premature proposals to sell property.

Before ithacagreece.com Real Estate agrees to put any property or land parcels on the market, ithacagreece.com Real Estate engages a lawyer to do a preliminary Title and Registry Check on the property to be certain it is a completely Clear Title and also engages an engineer/topographer to check that the property map (topography) is correct.

Land Registry was implemented on Ithaca on 18th June 2019. Local Property owners must register their property/properties or incur a fine. Foreign property owners must register or incur a fine. Land Registry will be located in the Technical Services Building of the Town Hall in Vathy, Ithaca Greece.

You will need to go along with your Title, a topography that corresponds exactly with the measurements of that Title and proof of identity ie passport. **You can contact ithacagreece.com Real Estate for assistance.**

WHAT YOU NEED TO SELL YOUR PROPERTY

- **Proof of ownership** – Title Deed and/or inheritance papers (if applicable) The further back the Title Deeds go, the safer the purchase for the buyer. All paperwork, tax slips that prove ownership.
- **Current and accurate Topographic Map** done by a certified Topographer. Each property must have legal insurances from engineer/topographer that the property, be it land, ruin or house is legal and no illegal building has been done. These assurances are done online by the engineer/topographer and will have a cost to the owner. Engineers/Topographers are legally liable for their work for 17 years.
- Buildings for sale must have the **building permit that corresponds exactly with the building.**
- Each house must also have an **energy rating** as required by the EU. This rating can be done by a verified professional.
- For land outside town zoning, the forestry maps online for Ithaca will determine which properties can or can't be sold due to **forestry restrictions.** If you have proof that your property is not forestry, but has been added to the forestry map AS forestry, you will need to undertake a dispute resolution through your lawyer or engineer. There is a cost involved.
- **If you are selling the property on behalf of** a relative, friend or associate you will need a current Power Of Attorney which gives you permission to sell on behalf of the owner.
- **Details of encumbrances** ie : Loans etc taken out on the property in question.
- **Written Permission** from all owner parties to sell the land.
- **Proof of land and property taxes** paid on the property.
- Receipts for paid **ENFIA.**
- **From April/May 2021** an engineer will need to electronically (online) register all the relevant documents and topographies of the property for sale. These will include a floor plan for both new and old buildings which previously did not have a floor plan.
- **Capital gains** realised by individuals are generally taxable at a rate of 15%. By exception capital gains realised by individuals on the disposal of real estate is deferred until 31 December 2022. This exemption has been enacted every year since 2013 and is expected to continue until other taxes on real estate are rationalised.

SELLING OPTIONS

Option 1

Exclusive Agent Rights – 2% agent fee plus 24% VAT on selling the property. This fee is payable even if you, as the owner, a friend, relative or associate sell the property, unless a prior arrangement is agreed upon between the owner and the agent. This option is formalized with a legal contract. Your property will also be included on www.ithacagreece.com Real Estate and www.forsaleingreece.com websites.

Option 2

Shared Agent – 2% agent fee plus 24% VAT only if ithacagreece.com Real Estate sell the property. You can list your property with other agents, friends, relatives and associates. With this option you can choose whether you wish your property to be included on www.ithacagreece.com Real Estate and www.forsaleingreece.com websites. For inclusion a fee of 350 euro annual fee is payable prior to inclusion. If there is no website inclusion, there is no fee payable.

Option 3

Advertising Only – No agent fee payable. Your property is included on www.ithacagreece.com Real Estate and www.forsaleingreece.com websites with your contact details as 'For Sale By Owner (SBO) Cost - 500 euro.

OTHER SERVICES

- **Evaluations** : Cost - 80 euro plus 24% FPA tax. For Evaluations you will need to supply a current and accurate topographic map which will be taken on site for the evaluation. You will receive a written evaluation of the property with copies. (If the property is being valued due to the imminent sale of that property through ithacagreece.com Real Estate,, then of course there is no cost)
- **Consultations** : Call out fee* of 20 euro plus 24% FPA tax. Although I would like to help in any way I can, I can no longer offer this as a free service. Unfortunately too many have taken advantage over the years and have substituted a paid chat with a lawyer or engineer for a free chat with me. During the Summer Season on Ithaca, my entire day would be spent advising on legalities and procedure to the many descendants and ex-pats who return to the island to see to the properties they own, may own, may want to sell or may want to value. (If your property is clear to sell and you wish to sell it through ithacagreece.com Real Estate, or you proceed with an evaluation, then of course there is no call out fee payable.)
- **Staging**: We can organize 'Staging' of properties for a fee.

Conditions:

- Contract (written or verbal) between Owner and Agent for minimum of 1 year.
- The physical state of the property is the responsibility of the owner and should be thus, that it does not impede the selling of the property. (ie: Land should have enough clearing for buyer to view without impedance and houses should be kept in a sanitary state).
- A Property that will knowingly be disputed by neighbours or other parties, will not be marketed for sale with ithacagreece.com Real Estate.
- Owners must honour any offer accepted by that Owner.
- It is the Owner's responsibility to update the agent with new contact information or change of circumstances.

It is important to read the conditions and requirements for selling property.

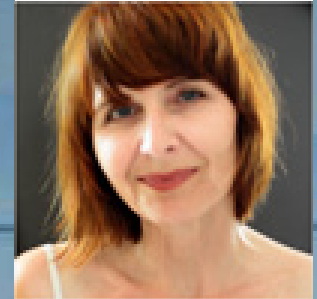
**** Note: Call out fees do not apply to ithacagreece.com Real Estate Vendor clients or Buyers.***

WE HAVE 100% SUCCESS RATE
AND 18 YEARS EXPERIENCE -
A REPUTATION YOU CAN TRUST.

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