# The Atelier.



Historical buildings & Urban Design Digest



## editor note.

Our mission is that of individuate exclusive houses like fascinating buildings and villas, properties in the downtown, rural buildings, manor lands full of charm edified around ancient olive trees and stretched agricultural or building sea sight lands. Our proposals of exclusive properties are valued in every detail, because the ambition is to satisfy needs also in international arena of our buyers. Besides the work of an estate agency, we also offer different kind of favored services directly connected with your properties or land (design, building, restoration, gardens and outside), all this to satisfy your needs. The tone that we want to give to our business is that to reward the work done for the client, so that it can be accommodated in its expectations. Here you find professional and friendliness, percived just will be coming in our office.

Mariano Immobili nel Salento is a real estate agency born from a passion of refinement and for love of our land, full of history and beauty.

#### Mariano Immobili nel Salento Apulia Properties

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La Terrazza degli Ulivi: in between ancient alive trees, aaks, and laurel

editor choice.

#### ... in words.

La Terrazza degli Ulivi is located near an ancient stream that crosses the countryside of the Municipality of Patù, among ancient olive trees, oaks, and laurel.

The house consists of a large living area with large windows overlooking the countryside, an iron fireplace with simple and elegant lines, and a kitchen. The sleeping area is divided into two areas: one for the owner and one for the guests. The first consists of a double bedroom, a single bedroom, and a bathroom; the second is a bedroom with independent access to the portico and a bathroom.

The dependence is derived from an ancient rural building and consists of a bedroom, small living, bathroom, barbecue, and outdoor shower.

All around the structure a series of terraces develop for a total extension of about 600sqm, with an ornamental swimming pool, swimming pool, and shower.

There is also an olive tree composed of 50 plants and a citrus grove.



ID code 2042 Locality: Patù

Rooms: 10 Bathrooms: 3

Surface sq.m.: 170

External Surface sq.m.: 7.000 Price: 550.000,00 €

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## unique experience.









2042 Villa Ballabio <u>Patù</u> <u>Lecce (Puglia</u>)

for more visit www.apuliaproperties.com



# How to buy a property in Italy?

Whether you're thinking of buying a property in the Ionian or Adriatic side of Salento, or anywhere in between, you're likely to be greeted with a plethora of housing styles, ages, and levels of upkeep.

In Italy, nearly 70% of people own the homes in which they live, a statistic that's maintained by a culture of passing property down and giving it away to family. Perhaps even more saliently, astronomical rent prices make buying more attractive, as the investment is quickly paid off and the potential to use it as an income property is high.

## Can foreigners buy property in Italy?

Technically, there are some restrictions on who can and can't buy property in Italy, however, it's largely seen as a "no restrictions" country.

That's because, outside of EU nationals, you must have a valid residence permit if you want to buy in Italy. Unless, of course, you live in a country with reciprocity. For example, any US citizen may buy property in Italy, because any Italian may buy property in the US.

You do want to ensure that, if you're sending money from your home country to make the purchase, it's officially documented. This is to ensure that whatever proceeds come from a future resale can then be repatriated.

## Steps to buy a property as a foreigner

While the steps to buying a home are similar anywhere, use this list as a guide to get started in your Italian property purchase:

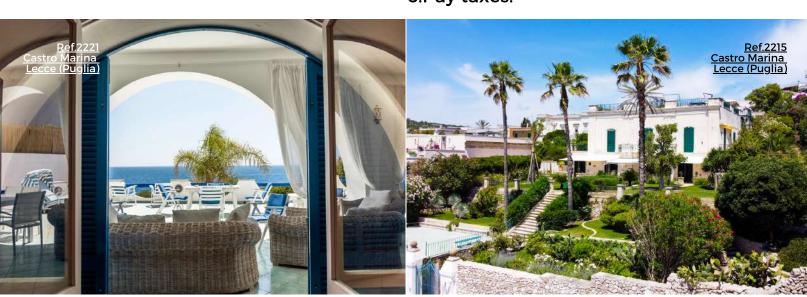
1.Look into a mortgage. While most Italian banks will lend to foreigners, it's smart to get an idea of just how much they're willing to lend before you get started

2.Engage a realtor. Whether you're working with a realtor in your home country or in Italy, using an agent is truly the best way to get a good deal and see properties that are well-suited to your needs.

3.Choose a property and make an offer 4.Get a sale contract. This will need to be drafted, looked over, and stamped by an Italian notary.

5.Sign the contract

6.Pay taxes.



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#### Services provided by estate agencies

That's right. Your Italian real estate agent is your partner. Buying a home in Italy is a huge and massively exciting step. Your first step will probably be falling in love with Italy. And falling in love is easy! The next part is where the work starts.

Are you ready to define what you are looking for in terms of size, home type, how much you are prepared to renovate a property?

Each type of location is very different from the other; make sure you know which would best suit your needs.

Once you are decided on these points, your real estate agent can begin to show you some properties that are highly coherent with your requirements. The next stage requires a little helping hand from him or her. Most agents will include additional services in their fee, but others will not. Then make sure you know exactly what is included and what is not in your specific arrangement.



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## Services may include diverse aspects of the property purchase process

- 1- Obtaining an Italian tax code (codice fiscale) issued by the Italian tax authority (Agenzie delle Entrate), which is required to purchase a property.
- 2- Screening of the property (due diligence) with the land registries and fiscal authorities to ensure that there are no impediments to the sale (and that there is no reason why the property might be seized by law enforcement agencies). It would probably be best if a surveyor checks out the property structurally too to make sure that it is sound or at least as described.
- 3-Drawing up of the pre<mark>liminary sale contract (compromesso or preliminare di vendita), in two languages if necessary, by a lawyer.</mark>
- 4- Finding a notary (notaio a public official able to represent the state) to transcribe and register, as per legal requirements, the definitive contract (rogito) in order to effectively take ownership of the property.

It is therefore fundamental to select a real estate agent not only with regards to their assistance in helping you find your dream home but also on the basis of their ability to provide the support and services you will need once you have found it. So ask. Ask directly which (if any) services carry additional costs, and what those costs are exactly. Ensure that you choose the agent that best fits your requirements.

The real estate Agency Apulia Properties (Mariano Immobili) has a team, capacity, and experience to guide and support in every step from choosing the right real estate to obtaining the legal ownership of the property. Our team of agents, collaborators, and lawyers are here to provide excellent services and experience while buying in Italy!

#### Buying a home in Italy from a private owner

Searching for your dream home has never been an easy task. Not only is there the necessity to learn as much as possible about the conditions of the neighborhood, the local schools, and the shopping centers, but there is also the need to think about aspects like home size, location, and features; as well as the window views. There is no doubt that, once the search has been narrowed down and your Italian dream home is one step closer, there will be the essential stage of reaching out to real estate agents or to the private individuals selling their own homes. The following is a brief list of the points to consider when deciding to buy from private owners:

Buying from a private homeowner is primarily beneficial because it avoids the direct cost of having to factor in the intermediary cost of a real estate agent's commission. This is typically around 3% of the cost of the property. Therefore, buying a €250,000 dream home in Italy from a private seller instead of a real estate agency could potentially save you €7,500.

The ability to contact the private seller personally, without having to work through a real estate agency first, is likely to streamline the process of viewing appointments or getting the answers to your questions directly from the owner.

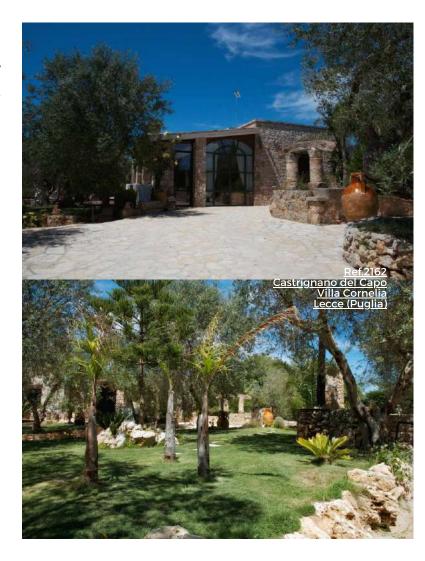


Choosing to buy directly from a private individual will not encompass the same services that real estate agencies offer, and this means that you have to be more inquisitive and prepared to take the appropriate steps yourself.

Aspects to look out for when dealing with a private seller are: Ask the owner's see property to documents: Ask for information about the building's condition and certifications of compliance with energy and building codes; Ask about the financial management of building—if there are additional costs or arrears to pay. The technical office of the property's municipality should also be visited to obtain and confirm information that the house has a building permit, that it is habitable, and to understand the tax policies of the property.

"Life is a combination of magic and pasta"
Federico Fellini

When talking to private sellers, it is undertake vital to some responsibility on your own. You have to research, either online or in person, about the homeowner's mortgages, insurance, and utility costs yourself in order to be certain of investment. your Inquire, investigate, and ensure that you are making the right decision before even paying for the notary fees.



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#### **Buying property with a different formula in Italy**

It seems like the entire modern world is still reeling from the last crisis which economic has significantly reduced the property buying power for most families. Fortunately, some private property owners and real estate agents have come up with alternative property buying formulas that you can take advantage of to finally purchase a home of your own. Here are 3 alternative buying formulas that are increasingly becoming popular.

#### The rent-to-buy formula

This is one of the most popular options in the alternative home buying solutions in the market today.

The agreement states upfront if part or all the rental payments are included in the purchase price.

The tenant is obligated to either purchase the house at the end of the lease or lose the option fee. For as long as the option remains valid, the owner cannot sell the house to another party. However, the rent-to-buy option is not for everyone since the rental cost is in most cases much higher than the market rate. This is mainly because each monthly payment is deducted from the entire property price.



#### **Bare ownership**

This is another alternative home buying formula that is becoming quite popular in Italy. It is an arrangement where the buyer acquires a home or any other property for between 50 and 60% of its price while allowing the owner to maintain usufruct rights to the property. Usufruct is legal which means the right to use and reap the benefits of a property. In bare ownership, the investor does not have the usufruct of the property which is why he or she gets it for a discount. The investor is responsible for all maintenance costs and taxes. When the usufruct period ends. the purchaser acquires full automatically ownership of the property.

#### Time-share ownership

This is another form of real-estate purchasing where you, as the buyer interested in using the property during certain times of the year, do not necessarily have to pay the property's full value to own it. You will only be required to pay a share of the full price since you will not use the property all around the year. Other people who have bought shares for the property will be using it while you are away. This is a good option for buyers who want to get a second home or a holiday retreat in Italy.





#### STUDIO LEGALE MAGARAGGIA

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