

Checklist: Selling a Property

The steps needed when selling a property in another country, unsurprisingly, vary from country to country. However, what is surprising is that, in many countries, they are very similar – though done in different ways.

Many of these steps will usually be taken by your lawyers or by people on their behalf. Not all these steps will be needed in each case. Other steps may be needed or advisable in your case. Not all these steps will be included in your lawyers' standard fee.

In brief summary, the tasks that need to be carried out are:

	✓	✓	✓	✓	✓	✓
	Spain	France	Portugal	Italy	Cyprus	USA
Choose an estate agent	✓	✓	✓	✓	✓	✓
Choose a lawyer	✓	✓	✓	✓	✓	✓
Prepare any proposed preliminary/reservation contract.	✓	✓	✓	✓	✓	✓
Buyer signs reservation contract (optional)	✓	✓	✓	✓	✓	✓
What is the price of the property? Official? Actual? Contents?	✓	✓	✓	✓	✓	✓
Who is to pay fees and taxes? How much will the seller have to pay?	✓	✓	✓	✓	✓	✓
Estimate seller's capital gains and other tax liabilities	✓	✓	✓	✓	✓	✓

Supply buyer with a draft of the full purchase contract	✓	✓	✓	✓	✓	✓
Supply seller with estimate of fees and taxes	✓	✓	✓	✓	✓	✓
Where necessary, obtain list of contents included in the sale	✓	✓	✓	✓	✓	✓
Obtain details of any community of owners/condominium.	✓	✓	✓	✓	✓	✓
Are there any special arrangements or terms included in the purchase contract?	✓	✓	✓	✓	✓	✓
Report to seller about the purchase. Is it safe to sign the contract?	✓	✓	✓	✓	✓	✓
SELLER SIGNS PURCHASE CONTRACT	✓	✓	✓	✓	✓	✓
Compulsory 7 day cooling off period. Confirm intention to proceed at end of period.		✓				
Obtain signed contract & deposit money from buyer	✓	✓	✓	✓	✓	✓
Send seller's contract and deposit to buyer's lawyer	✓	✓	✓	✓	✓	✓

Obtain signed contract from buyer	✓	✓	✓	✓	✓	✓
Buyer is now committed to proceed with the purchase	✓	✓	✓	✓	✓	✓
Prepare Powers of Attorney (if needed) for signature by the seller.	✓	✓	✓	✓	✓	✓
Have Power signed by the buyer in front of a Notary	✓	✓	✓	✓	✓	✓
If necessary, have Foreign Office or equivalent affix Hague Convention apostille to the Power	✓	✓	✓	✓	✓	✓
Obtain proof of payment of seller's household bills (local property tax, water, electricity, phone, community fees etc)	✓	✓	✓	✓		
Arrange signing of title in front of Notary. Give notary all necessary details to prepare title document	✓	✓	✓	✓		
Arrange signing of title in front of Land Registry. Give Land Registry all necessary details to prepare title document					✓	

Arrange signing of all closing documents by buyer.						✓
Arrange closing of the purchase						✓
Arrange mortgage paperwork and for repayment to the lender of any outstanding mortgage	✓	✓	✓	✓	✓	✓
Arrange what is to happen to keys on payment and signing title	✓	✓	✓	✓	✓	✓
Is there any retention in respect of unpaid bills etc? If so arrange it	✓	✓	✓	✓	✓	✓
Calculate any tax retentions required by law and arrange for the retention to be made	✓					
Obtain and check copy of proposed title deed	✓	✓	✓	✓	✓	✓
Confirm everyone ready to complete purchase	✓	✓	✓	✓	✓	✓
SIGN TITLE & RECIEVE MONEY Hand over any necessary documents & keys	✓	✓	✓	✓	✓	✓

Prepare and send seller final statement of account showing money received and paid out.	✓	✓	✓	✓	✓	✓
The lawyer can relax!	✓	✓	✓	✓	✓	✓