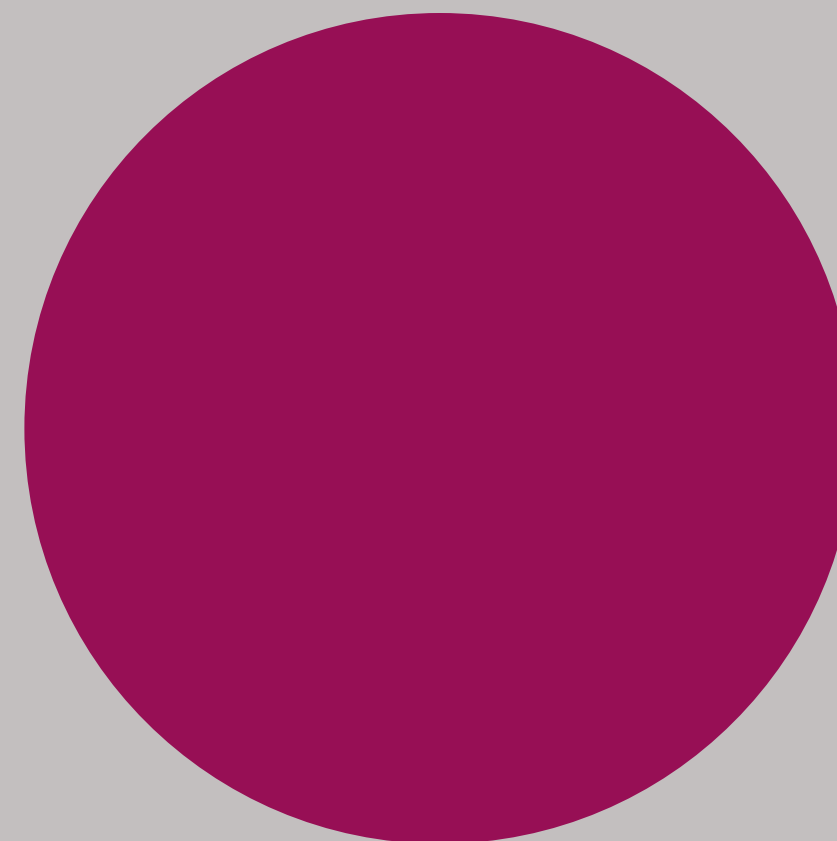


STUDIOF



REAL ESTATE PURCHASE IN ITALY



 GENERAL INFORMATION

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+36 30 44 33 053

E-mail

info@stufiof.it

Website

<https://www.studiof.it/>

December 2024

CHOOSE US!

TRANSLATION AND ASSISTANCE IN ITALY

It is not easy to navigate in the middle of Italian bureaucracy, especially in a matter as important and complex as a property sale, so it pays to seek for professional help.

Over the years we've learned the pitfalls of the process and we're happy to help you on your way!

Let's see what you can expect!



STEPS



1

Selecting the right property

2

Purchase offer

unilateral declaration to the seller

- if accepted (...)
- if not accepted (...)

3

Details

- "*prima*" or "*seconda*" casa
- calculation of taxes and other costs

4

Purchase procedure before the Notary Public

- a) the buyer speaks Italian
- b) interpreter and a bilingual witness
- c) special attorney

5

Utilities

- utilities, internet,
- property and garbage tax

1

Selecting the right property



We are happy to assist our clients on their way to get to know the Italian real estate market and choose the property that suits their needs

1

Selecting the right property

How can we help?

Assisting you in choosing a property

- search for a property based on the criteria you specify,
- organising and booking appointments to view the property(s), even arranging a day's programme to view the property(s),
- to keep contact with the real estate agent

if you visit the property(s) in person, we will accompany you personally and interpret

or even go to the property to view it for you:

- we will ask all your questions and provide you with information,
- call you by video call from the property and show you around so you can see everything for yourself, without having to travel there



2

Purchase offer

An unilateral declaration by the offeror to the owner in Italian, which expresses the intention to buy, and specifies the terms of the purchase: (purchase price, how long he/she wishes to hold the sale, amount of the deposit, other)



If the seller accepts the offer:

- a commitment to buy,
- next step: organising the real estate purchase procedure before an Italian notary public




If the owner does not accept the offer, the offeror may decide to:

- make a new offer, going closer to the owner's requirements,
- not to make a new offer and wait or possibly look for another property

WHAT CAN WE DO?

- We prepare the "**purchase offer**" document, (bilingual if needed)
- In case the real estate agency drafts the offer:
 - we translate the text,
 - **analyse** what it says
 - explain what exactly it commits to,
 - and what consequences you can expect,
- we accompany you to the signing in person / complete the process online
- we are happy to assist with any other needs

Examples:

 Affiliato: Studio [REDACTED] 1 S.R.L.
Sede Legale ed operativa: Corso Matteotti, 9 - 16035 RAPALLO (GE) - Tel.: 018565703

P.IVA 02397950995 - C.F. 02397950995 - Iscr. R.E.A. n. 483238 C.C.I.A.A. di Genova
Iscr. Registro Imprese n.02397950995 C.C.I.A.A. di GENOVA - Capitale Sociale i.v. Euro 15.000,00

PROPOSTA D'ACQUISTO IMMOBILIARE

Destinatari (VENDITORE): [REDACTED] e [REDACTED]
C.F. [REDACTED] C.F. [REDACTED]
Indirizzo [REDACTED]

 AGENZIA IMMOBILIARE
ANDREA SALUTINI

PROPOSTA IRREVOCABILE DI ACQUISTO IMMOBILIARE
(Ai sensi degli articoli 1326 -1329 c.c.)

Al signor:
- [REDACTED], nato a [REDACTED], codice fiscale [REDACTED],

Studio Legale
Avv. David Sei Mejtchadi

Via Goffredo Mameli 133 - 09123 Cagliari - Telefono e Fax 070 7563150
avv.sei.mejtchadi@legalmail.it

PROPOSTA DI ACQUISTO IMMOBILIARE

Il sottoscritto Sig. [REDACTED] nato a [REDACTED] e residente in [REDACTED] (Ungheria), nella via [REDACTED], C.f.: [REDACTED]

con il presente atto formula al Sig.ra [REDACTED] C.f.: [REDACTED]

"PRIMA CASA"

Advantages:

- the property transfer tax is only 2% of the cadastral value of the property
- the new owner is exempt from property tax from the date of registration of his/her residency

Disadvantages:

- the new owner must register his/her address (residency) within 18 months from the date of sale and this is checked by the police,
- which is the owner's living space for residential purposes, cannot be the subject of tourist property sales (booking/airbnb)

3

"SECONDA CASA"

Advantages:

- the property may be the subject of a tourist publishing activity
- the "prezzo-valore" rule is applicable
- no more bureaucratic obligations for the buyer (new owner)

Disadvantages:

- the tax payable on transfer of ownership is 9% of the cadastral value of the property
- "seconda casa" is not exempt from annual property tax

HOW TO CALCULATE THE TAXES?

Here is an example how to calculate the taxes on transfer of ownership in both "prima" and "seconda" casa cases.

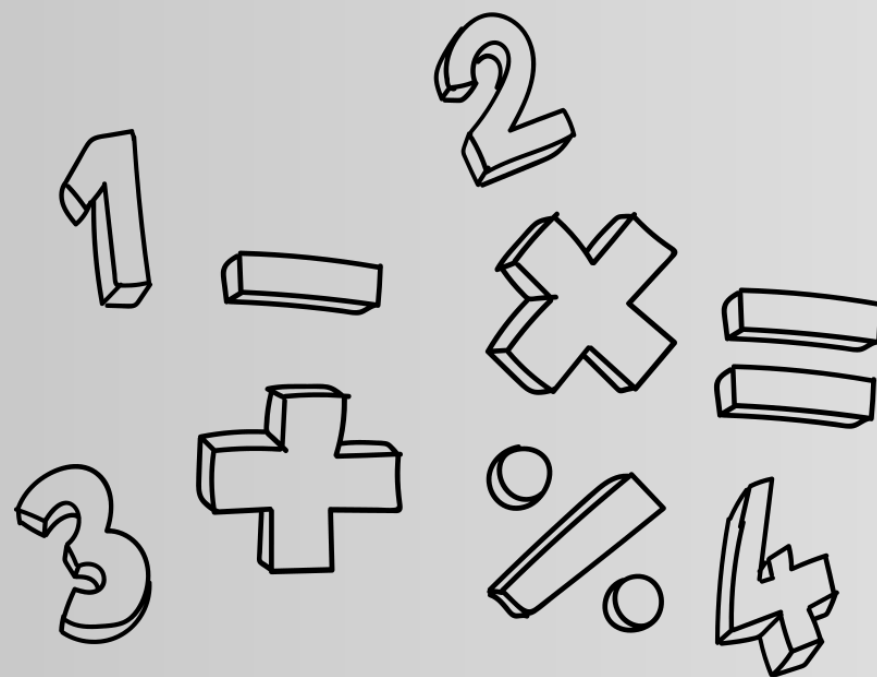
selected property:

cadastral value of the property: 470 euro

purchase price: 95.000 euro,

there is a possibility to apply the "prezzo-valore" rule

to be continued...



WHAT DOES “PREZZO-VALORE” RULE MEAN?

prezzo-valore rule: the basis for the calculation of the transfer duty is not the purchase price (indicated in the contract), but the official cadastral income of the property as indicated on the title deed (similar: see Hungarian land value), so using the formula established by the tax office.

⚠ Valore catastale “prima casa” = **Rendita catastale x 1,05 x 110**

⚠ Valore catastale = **Rendita catastale x 1,05 x 120**



PRIMA CASA

DEFINITION AND CALCULATION

For the buyer:

- the transfer tax is 2% of the value of the property (instead of 9%), with a minimum of €1000,
- the "prezzo-valore" rule (formula established by the Italian tax office) can be applied

⚠ Valore catastale "prima casa" = **Rendita catastale x 1,05 x 110**

Example:

cadastral income: € 470

purchase price: €95,000

a) prezzo-valore calculation: € 1085,7

b) by calculating the purchase price: €1,900

SECONDA CASA

DEFINITION AND CALCULATION

For the buyer:

- the transfer tax is 9% of the value of the property
- the "prezzo-valore" rule (formula established by the Italian Tax Agency) can be applied

⚠ Valore catastale = **Rendita catastale x 1,05 x 120**

Example:

cadastral income: € 470

purchase price: €95,000

a) prezzo-valore calculation: € 5.329,8

b) by calculating the purchase price: €8,550

WE CALCULATE THE TAXES FOR YOU!

Don't panic, we are here to do it

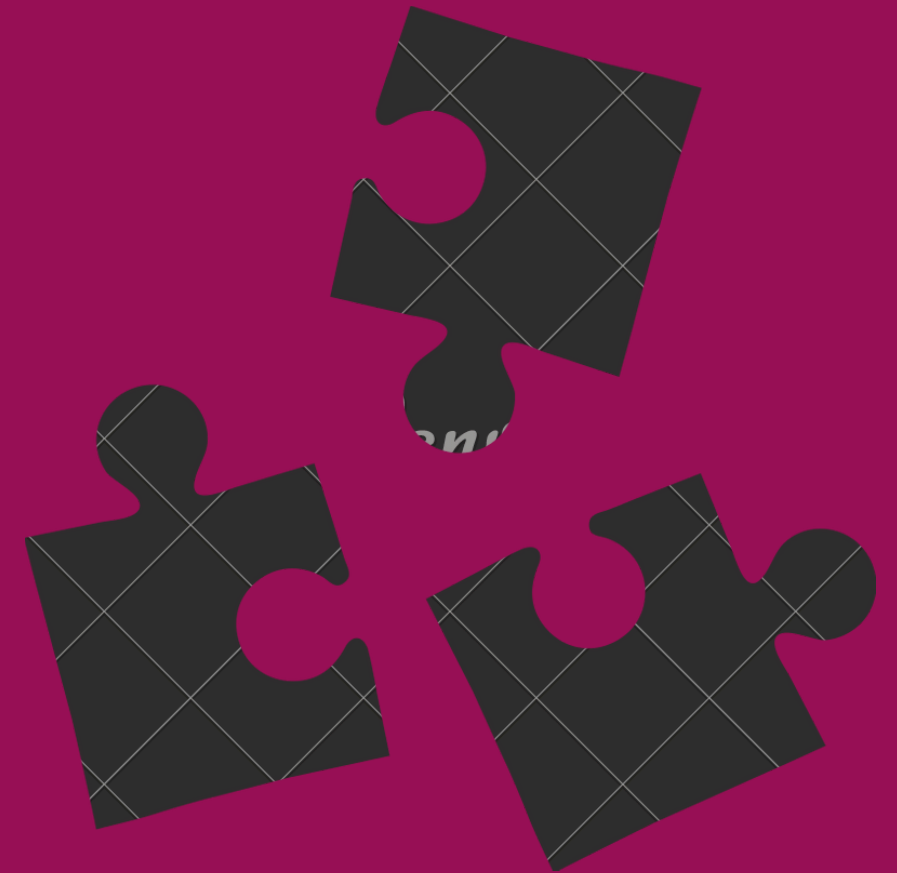
We have had the pleasure of being involved in several property sales, we have experience in calculating their taxes, and we are happy to do the calculations so you know what to expect.



+36 30 4433 053

+39 338 8346 105

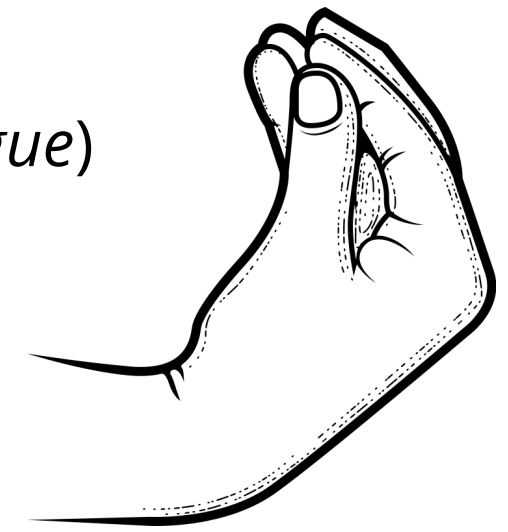
info@studiof.it



4

Purchase procedure before the Notary Public

- a) the parties speak Italian
 - b) the assistance of an interpreter (*traduttrice*) and a bilingual witness (*testimone bilingue*)
 - c) nominee of a special attorney (*procura speciale*)
 - before a Hungarian notary
 - which must be officially translated and signed by an apostille before an Italian notary
- two procedures: 1. giving the mandate, 2. the sale of the property itself



In Italy, a real estate purchase procedure is compulsory before the **PUBLIC NOTARY**.

It is his responsibility:

- to verify the cadastral value of the property,
- to verify the identity of the persons present,
- to make sure that the parties understand the procedure and its consequences

It is essential that the notary is able to communicate with the parties: either directly or through a linguistic intermediary. There are two solutions:

- the party who does not speak Italian can choose to use the services of an interpreter or
- to directly entrust someone who does speak Italian to act on his behalf.


A) INTERPRETER

ÖKRÖS FANNY


Our office will organise the procedure before the Italian notary, in which the interpreter will personally participate, and translate the whole contract, which is part of the entire deed.

Before the Italian notary may appear:

- the buyer
- the interpreter
- the bilingual witness
- the seller



will personally interpret everything during the procedure, and provides a written translation of the contract



will control and correct the interpreter's performance if needed



The translation of the deed is part of the contract, so that the non Italian-speaking party can follow the whole process and understand the rights and obligations.

In this case, the costs are:

- Italian notary's fees + taxes for the transfer of ownership,
- translation + interpreting + bilingual witness + travel expenses



Example of a case, where I was the nominated interpreter, in a real estate sale case before an Italian notary

E' pure presente la signora:

- OKROS FANNY, nata a Budapest

(Ungheria) il giorno [REDACTED]

residente a Lucca (LU) in Via della

[REDACTED] numero di

codice fiscale [REDACTED]

scelta come interprete dalle parti.

Ella, da me Notaio ammonita ai sensi

di legge, presta giuramento di

adempiere fedelmente al Suo Ufficio.

Ezen felül jelen van:

- ÖKRÖS FANNY, született Budapesten

(Magyarországon) [REDACTED] napján,

lakhelye: Lucca (LU), [REDACTED]

olasz adóazonosító jele: [REDACTED]

[REDACTED], mint a felek által választott

tolmács. A tolmács előttem, a Közjegyző

előtt, a törvénynek megfelelően esküt

tesz arra, hogy a megbízását a

hivatásához hűen végzi el.

B) SPECIAL ATTORNEY

ÖKRÖS FANNY

By notarial deed, the buyer nominates someone to represent his/her interests at the procedure under the following conditions. So the buyer appoints a **direct representative**, before a notary public, who thereby:

- signs the notarial deed in Italian for the buyer in the real estate purchase procedure,
 - signs in his own name but in favour of the buyer
 - and the buyer acquires the rights and obligations as if he had signed the contract himself
- the contract will be just in Italian, no longer needs to be translated
- the buyer is not obliged to be present,
 - if he is busy, he is not obliged to be present, but is instead present at the the authorised representative
 - we always recommend the presence in person so that he/she can be part of the process



In this case, the costs are: the notary's fee and the fee for the representative's procedure

PROCURA SPECIALE

Before a Hungarian Notary

- +/- 100.000 HUF - deed
- +/- 20.000 HUF - official translation (OFFI)
- apostille

Before Italian Notary

who speaks English/your language

- +/- 250-300 EUR - deed*
- bilingual witness 150 EUR + his/her arrival

In this case, two notarial deeds are required:

- 1** a notarial deed which appoints the special attorney
- 2** the contract and procedure before the notary public for the real estate purchase itself

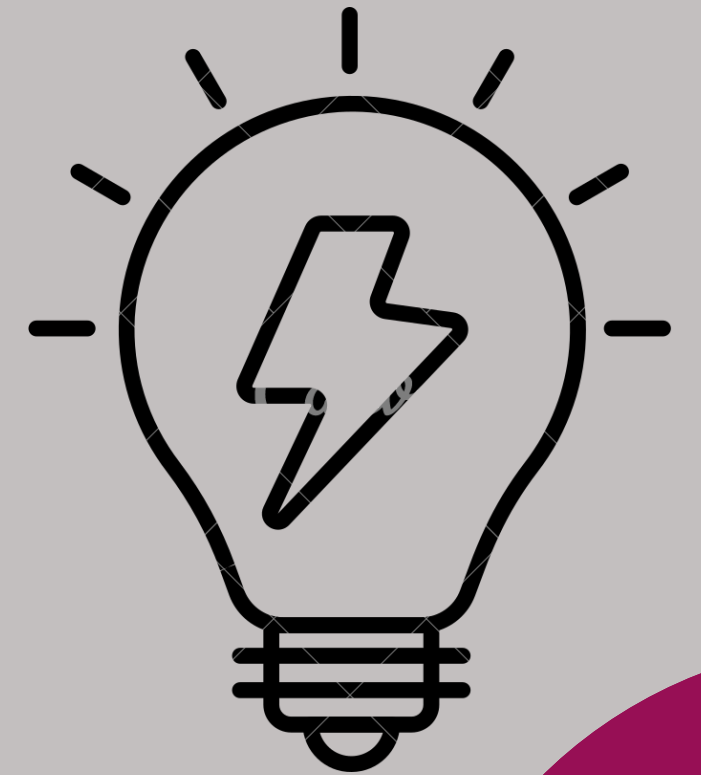
**if you have translator, the translator can't be the same persona as your appointed attorney, because it would be a conflict of interest.*

An example when I was a special attorney in Rome before a notary public

<p>NOTAIO PUBBLICO [Redacted] [Redacted] [Redacted]</p>	<p>Tax Code [Redacted], who declares that she does not speak Italian language but can communicate in English language, which she speaks and also which I, the Notary, speak. The said person, of whose personal identity I, the Notary, am certain appoints and constitutes as her special attorney in fact for the day of 08/11/2024 and just to this day Mrs. - FANNY (first name) OKROS (last name), born in Budapest (Hungary) on the [Redacted] [Redacted] resident at [Redacted] Lucca (LU), Italian Tax Code [Redacted] so that</p>	<p>[Redacted] codice fiscale [Redacted] la quale dichiara di non conoscere la lingua italiana ma di poter comunicare in lingua inglese, da lei conosciuta e anche da me Notaio. Detta comparsa, della cui identità personale io Notaio sono certo, nomina e costituisce sua procuratrice speciale per il giorno del 08/11/2024 e solo per questo giorno la signora: - FANNY (nome) OKROS (cognome), nata a Budapest (Ungheria) [Redacted] 1994, domiciliata a Lucca (LU), Via della [Redacted] codice fiscale [Redacted] affinchè</p>	<p>[Redacted]</p>
<p>[Redacted]</p>	<p>the aforementioned attorney intervenes, in the name and on behalf of the principal, being duly empowered, in the [Redacted] that will be signed between her and Mr [Redacted]</p>	<p>la stessa, in nome, voce e conto della mandante abbia ad intervenire all'atto di [Redacted] da stipularsi tra essa ed i Signori [Redacted] e</p>	<p>Form and with with</p>

ASSISTANCE AFTER THE REAL ESTATE PURCHASE

- TARI (garbage tax) - registration and organization
- IMU (property tax)
- Registration of Italian residency
 - to apply for italian identity card
- utilities (water, electricity, gas)
- internet



We can assist your case and deal with the Italian authorities, we'll help you navigate through the bureaucracy: from utility transfers, to calculating tourist tax and authorising tourist activities, to organising your regular payments without obstacles: we can do it in person, or, if necessary, in Italian (accountant, land surveyor, etc.) with pleasure.

We are ready,
let us know when to start!



agenzia entrate Mod. **F24** Semplificato

DELEGA IRREVOCABILE A: _____

MODELLO DI PAGAMENTO UNIFICATO AGENZIA _____ PROV. _____

PER L'ACCREDITO ALLA TESORERIA COMPETENTE

CONTRIBUENTE

CODICE FISCALE _____ codice ufficio _____ codice sito _____
cognome, denominazione o ragione sociale nome

DATI ANAGRAFICI

data di nascita _____ sesso (M o F) _____ comune (o Stato estero) di nascita _____ prov. _____
giorno mese anno

CODICE FISCALE del coobbligato, erede, genitore, tutore o curatore fallimentare _____ codice identificativo _____

MOTIVO DEL PAGAMENTO IDENTIFICATIVO OPERAZIONE

Sezione	cod. tributo	codice ente	ron	immob. variati	acc. saldo	num. immob.	datazione/mese di riferimento	grado di riferimento	denominazione	importi a debito versati	importi a credito compensati

SALDO FINALE _____ **EURO**

ESTREMI DEL VERSAMENTO (DA COMPILARE A CURA DI BANCA/POSTE/AGENTE DELLA RISCOSSIONE)

DATA	CODICE BANCA/POSTE/AGENTE DELLA RISCOSSIONE	Pagamento effettuato con assegno	<input type="checkbox"/> bancario/postale
giorno _____ mese _____ anno _____	AZIENDA _____ CAB/SPORTSLO _____	EURO _____	<input type="checkbox"/> circolare/vaglia postale
		tratto / emesso su _____	cod. ABI _____ CAB _____

agenzia entrate Mod. **F24** Semplificato

DELEGA IRREVOCABILE A: _____

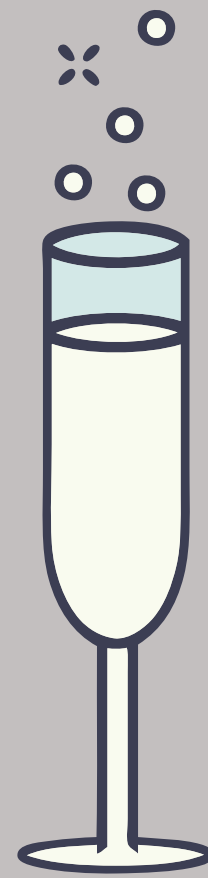
MODELLO DI PAGAMENTO UNIFICATO AGENZIA _____ PROV. _____

PER L'ACCREDITO ALLA TESORERIA COMPETENTE

CONTRIBUENTE

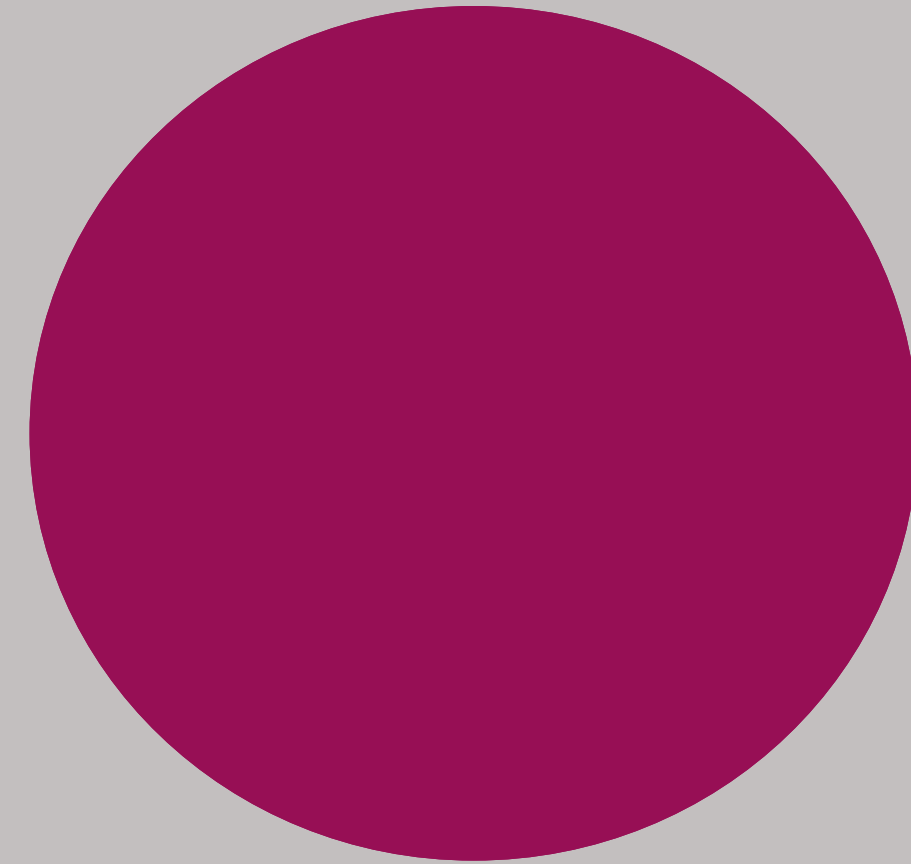
CODICE FISCALE _____ codice ufficio _____ codice sito _____
cognome, denominazione o ragione sociale nome

Italy is an exciting choice for property investment, we are happy to follow your lead!





WAITING FOR YOUR MESSAGE!



 HOPING THAT YOU FIND THIS HELPFUL

Phone number:

+3630 44 33 053

+39 338 8346 105

E-mail:

info@studiof.it

Website:

www.studiof.it