costa brava s.l.
LIGHTHOUSE

SELLER expenses for the sale of real estate.

- Tax on the Increase in Value of Urban Land (Capital Gains). This is a municipal tax. The taxpayer is the seller and the submission period is 30 business days from the date of the deed.

- Personal Income Tax (IRPF).
The sale of a property implies an alteration of the seller's assets that will reveal a capital gain or loss, which must be included in the income tax return made the year following the sale and which will refer to the year of the sale.

- In the event that the seller is NORESIDENT, the person who acquires the property, whether resident or not, is obliged to retain and pay 3% of the agreed consideration in the Public Treasury. This withholding has for the seller the character of payment on account of the tax corresponding to the gain derived from the transfer. Therefore, the acquirer will deliver to the non-resident seller a copy of form 211 (with which the withholding has been entered), so that the latter can deduct the withholding of the payment to be paid resulting from the statement of profit. If the amount withheld is higher than the amount to be paid, the excess can be returned.

⇒ Model 210 period: Model 210 must be submitted within three months from the end of the period that the person who acquired the property has to enter the withholding (this period is, in turn, one month from the date of sale).

- Real estate agency brokerage fees.

- In the event of a mortgage loan or other encumbrances and charges on the property, the SELLER shall pay the registration cancellation expenses of the Property Registry.