Mortgage checklist — Spain

Key facts, terms and documents for non-residents — every figure with its source. As of August 2026

> This checklist is made to be ticked off. It states first what the market allows, then what it costs, then what the bank wants to see from you. Behind every figure is where it comes from, so you can check rather than believe. Not an offer and not a commitment: what your bank grants you is decided case by case.

1 · Key facts

Item	Value	Where the figure comes from
Loan-to-value (non-residents)	70 % of the lower of price and valuation	own brokerage practice; 70 % where the valuation supports the price
Own funds	30 % plus purchase costs	the counterpart to the loan-to-value — calculated, not estimated
Purchase costs	10 to 13 % of the price	varies by region; full breakdown on perini.es (German)
Repayment	French amortisation, level instalment	representative example, see below
Term	calculated: repaid by age 75; with two borrowers the younger age counts	in practice not much below 10 years — the instalment is the brake, not the age
Tax number	NIE, before signing	one to two days in Spain, several weeks to months through a consulate
Preliminary contract	arras penitenciales, deposit customarily 10 %	without a condición suspensiva it is lost if the bank refuses
Processing to approval	3 days to 4 weeks	with a complete file; the offer itself lands within ten days
Valuation (tasación)	5 to 10 working days	depends on the surveyor; faster if commissioned in advance
Statutory period before the deed	at least 10 days (FEIN)	Ley 5/2019; at least 11 days sit between approval and keys

2 · Terms — as at 20.07.2026

Rate type	Range	Where the figure comes from
Fixed, with bonificación	2.1 to 3.2 % p. a. (TIN)	own bank survey, verified 20.07.2026
Fixed, without bonificación	2.6 to 3.9 % p. a.	the same survey — this is the price without bundled products
Variable	12-month Euríbor 2.75 % plus a margin of 0.25 to 0.9 %, 3 to 3.65 % in total	margin from our own survey; Euríbor: Banco de España / EMMI
Mixed	a premium of 0.1 to 0.3 percentage points over the fixed-rate version	own bank survey, verified 20.07.2026
Bonificación	cuts the rate by 0.5 to 0.7 percentage points, in individual cases 1.0 percentage points	requires two to four bundled products: account, term life cover, buildings insurance, alarm system

The bundled products carry running costs that can partly or fully offset the rate discount. Whether the bonificación pays off depends on what those products cost in your case — we calculate that against the discount before you sign.

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3 · Transfer tax (ITP) by region

Region	ITP on resale	AJD
Andalusia (Costa del Sol, Marbella)	7 %	1.2 %
Balearics (Mallorca, Ibiza, Menorca)	banded, 8 to 13 %	1.5 %
Comunitat Valenciana (Costa Blanca, Valencia)	9 % up to €1,000,000, 11 % above	1.4 %
Catalonia (Costa Brava, Barcelona)	banded, 10 to 13 %	1.5 %
Canary Islands	6.5 %	0.75 %
Madrid	6 %	0.75 %
Murcia (Costa Cálida)	7.75 %	1.5 %

Two points where the arithmetic regularly goes wrong. First: on a developer new build, IVA (10 %) replaces ITP, and the buyer then pays AJD on the purchase deed. Second: AJD on the mortgage deed has been payable by the bank, not by you, since 10 November 2018 (Real Decreto-ley 17/2018, confirmed by Ley 5/2019). Any cost schedule that charges you AJD on the mortgage is wrong. Rates retrieved 19.08.2026.

4 · Representative example

The rate and the amortisation method are not guesswork: the calculation uses the discounted borrowing rate of 2.8 % p. a. and French amortisation from the representative example published on perini.es (€200,000 loan, 65 % LTV, 20 years, instalment €1,089.28, APR 2.86 %, total amount €261,426). Valuation (tasación) 400 €, no arrangement fee (comisión de apertura 0 %). The borrowing rate shown applies with the bonificación; it requires two to four bundled products, depending on the bank, whose running costs are not included in the APR. Without the bonificación the same source gives a borrowing rate of 3.8 %, an instalment of €1,190.99 and an APR of 3.89 %. Purchase price, property type, region and term are our own assumptions. Your own rate may be higher or lower — it depends on your standing, the loan-to-value and the fixed-rate period, and the bank sets it.

5 · What we take on — and what we charge

– **A selection of lenders, not a branch visit.** 15 to 20 institutions are approached per case: major Spanish banks, regional cajas, non-resident specialists and international lenders. What counts is who writes the structure, not who calls it conceivable. We do not publish lender names — they belong in the conversation (Perini Market Check, as at 14.07.2026).

– **A check before you sign.** You hear whether the financing holds before the preliminary contract, not after the deposit has left your account.

– **Documents in bankable form.** We sort them, have them translated and file them. With a complete file, processing runs from 3 days to 4 weeks.

– **Contract check.** The arras contract and the payment schedule are reviewed before they bind you — with an eye on the financing clause.

– **Title check.** The Nota Simple, reconciliation with the cadastre, charges and arrears.

– **Support up to the notary.** Two appointments, the FEIN period, the registry entry — the order of events is half the battle. On request with representation on site.

– **Language.** German, Spanish, Portuguese and English — including towards the bank, the notary and the gestoría.

Why the fee model pushes the rate down: we are paid by the client, not by the bank. That opens up lenders who pay no broker commission, online banks included. In our brokerage practice the loans arranged therefore sit, as a rule, 0.25 to 0.7 percentage points below commission-brokered offers (own brokerage practice, verified 19.08.2026). This is not a promise: property, loan-to-value, fixed-rate period and creditworthiness decide the individual case. A frequent side effect: the arrangement fee (comisión de apertura) falls away.

Our fee is 1 % of the loan actually arranged — not of the purchase price — falls due only if the financing completes, and carries no Spanish VAT. If no financing materialises you pay nothing: no advance payment, no handling charge. If the loan ends up smaller than planned, the fee shrinks with it.

6 · Required documents — every applicant

Identification

- [ ] Identity card and passport, copies
- [ ] NIE (Número de Identidad de Extranjero) — to be applied for at the Spanish consulate before signing
- [ ] Current certificate of registered address

Proof of income

- [ ] Last 3 payslips plus the December payslip of the previous year
- [ ] Employment contract and current confirmation that the employment is not under notice
- [ ] Tax assessments for the last 2 years
- [ ] Bank statements for the salary or joint account, last 6 months — complete and unredacted

Assets and creditworthiness

- [ ] Proof of equity: 30–40 % of the price plus 10–13 % purchase costs, held in an account or portfolio
- [ ] SCHUFA self-disclosure under Art. 15 GDPR — not the simple score, no more than 1 month old
- [ ] Tenancy agreement for your current home, or title deeds and loan agreements for property you own
- [ ] Where you own property: the last 2 annual interest certificates and evidence that nothing is in arrears

If the property is already chosen

- [ ] Arras contract (deposit agreement) — to be reviewed before signing
- [ ] Nota Simple, the current land registry extract, no more than 3 months old
- [ ] Community rules where the property is an apartment

7 · Additional, depending on your situation

Self-employed and freelancers

- [ ] Trade registration, craft register entry or professional licence
- [ ] Last 2 sets of accounts (cash-basis statement or balance sheet with P&L)
- [ ] Current management accounts with trial balance
- [ ] Self-disclosure, private and business

Civil servants

- [ ] Certificate of appointment as a permanent civil servant
- [ ] Latest monthly salary statement

Pensioners

- [ ] Latest pension notice
- [ ] Bank statement showing the last pension credit
- [ ] Evidence of private pension provision, if any

EU citizens without a German passport

- [ ] Residence permit or EU identity card
- [ ] Home-country tax assessment instead of the German one
- [ ] Home-country credit report instead of the SCHUFA

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With a German property as security

- [ ] **Current land registry extract for the German property, no more than 6 months old**
- [ ] **Valuation or market-value appraisal — we can have one commissioned**
- [ ] **Current release of charges or evidence of unused land-charge tranches**

8 · Where applications fall over

- [ ] **Signing first, financing second**
  The preliminary contract ties up the deposit. Without a financing clause it is lost if the bank refuses — which is why the check belongs before the signature.
- [ ] **Treating purchase costs as financeable**
  Banks finance the purchase price, not the costs around it. They come on top of your equity, and they fall due before the loan is drawn.
- [ ] **Calculating on the price instead of the valuation**
  What is financed is the lower of price and valuation. If the valuation comes in below, you pay the difference.
- [ ] **Applying for the tax number too late**
  Without it nothing is executed. An NIE obtained through a consulate costs weeks — the largest avoidable delay in the whole process.
- [ ] **Filing redacted or incomplete bank statements**
  They are regularly rejected and cost a full round of time. The same goes for the simple credit score instead of the full data copy under Art. 15 GDPR.
- [ ] **Accepting the rate discount unchecked**
  The lower rate is tied to bundled products. Whether it pays off depends on what those products cost in your case — that belongs before the signature.
- [ ] **Budgeting for AJD as your own cost**
  On the mortgage deed the bank is the taxpayer. AJD is a buyer cost only on a new build, and then on the purchase deed.

9 · Next step

Send us the key facts before you sign anything: property, region, purchase price, any valuation you already have, your income position and — for a new build — the developer's payment schedule. You will hear from us whether the structure holds in your case. Email info@perini.es · perini.es

The brokerage is carried out by Olga Nikushkina, licensed mortgage credit intermediary under §34i of the German Trade Regulation Act, intermediary register D-W-132-ZUCB-95, notified via BAFA for Spain; in Portugal through a locally licensed intermediary. On the ground you deal with Siegfried Perini, brand principal since 2019 and active in property since 1992.