

## Transaction Costs in Greece

TYPE	COST
Notary Fees (all notary expenses included)	1 - 1,5% (plus VAT) of property value
Transfer Tax	3% of property value
Municipal Tax	3% of the Transfer Tax
Land Registry Fee/Cadastre Fee	4,5‰ - 6,5‰ (plus VAT) of property value
Legal & Technical Due Diligence	Expenses vary according to the complexity of the research and the value of the property

## Useful Information

- All costs are calculated using the highest value between the Contract Value and the Assessed Tax Value. The Assessed Tax Value is determined by the Ministry of Finance.
- Newly built properties (the ones that have a building license issued during the last 5 years) are subject to Value Added Tax instead of Transfer Tax (VAT in Greece is 24%).
- Properties in Greece belong either to the Land Registry or to the Cadastre. The registration of a property to the Land Registry has a 4,5‰ (plus VAT) rate, while the registration to the Cadastre has a 6,5‰ (plus VAT) rate.
- The presence of a lawyer during the drafting and signing of the contract is not obligatory as from the 01/01/2014. However, legal due diligence of all the documents has to be performed by a lawyer in order to examine the ownership deeds.

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