

## WHAT ARE THE COSTS INVOLVED IN BUYING A PROPERTY



The following are the costs every purchaser will incur when buying a property:

1. Solicitors Legal Fees and VAT of 23% on those fees.
2. Stamp Duty at a rate of 1% of the purchase price
3. Land Registry fees to register the Transfer. These fees are calculated based on the price of the house.

If the property you are buying is less than €50,000, then the Land Registry fee will be €400.

If the property you are buying is between €50,001 and €200,000, then the Land Registry fee will be €600

If the property you are buying is between €200,001 and €400,000, then the Land Registry fee will be €700

If the property you are buying is in excess of €400,000, then the Land Registry fees will be €800.

If the title to the property is Registry of Deeds title, the registration fees are significantly lower.

4. Land Registry fees to register the mortgage on the title deeds. The Land Registry charge a flat fee of €175 regardless of the amount of the mortgage.
5. Law Searcher Fees – Before a sale can close, your solicitor must use a Law Searcher Company to carry out searches against the vendor and the house to ensure that there are no judgement mortgages on the property. These fees vary from €50 to €100 approximately.
6. Engineer's fees – Prior to entering into contracts to purchase the house, it is highly recommended that you have an engineer carry out a structural survey of the property and a boundary inspection. These fees will vary from engineer to engineer.



7. Insurance – Your mortgage bank will require you to take out insurance on the property and insurance on your life to run with the mortgage. Again, these prices vary.

Dunne Solicitors would be more than delighted to give a competitive quotation to you should you be considering buying a property.

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