

HOW TO BUY IN SAUDI ARABIA



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LUXURY REAL ESTATE SINCE 1864

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What should I know about purchasing property in Saudi Arabia?

Price is negotiated between buyer and seller or through facilitators such as real estate brokers or lawyers.

Foreigners are allowed to own real estate, but are subject to approval of the licensing authority.

Foreign investors can purchase property for construction and investment, but this also requires prior approval.

Foreign ownership is forbidden in Mecca and Medina.

What is the process for registering property in Saudi Arabia?

The process of registering property in Saudi Arabia generally takes no more than a couple of days and has three main components:

1- The buyer conducts a title search on the property through the First Notary Public Department.

- The procedure is conducted by the buyer to verify that the details of the property deed provided by the seller match those in the records of the agency. In order to have access to this information, the buyer requires authorization from the seller. This procedure is done to obtain an official detailed description of the property, and to check if any encumbrances are registered on the property.

2- The buyer and seller reserve an appointment with a notary public online.

- In order to request a transfer, parties should request an appointment online at www.moj.gov.sa; the appointment reservation is immediate.

- On the scheduled day, the buyer and seller proceed to the 1st window of the First Notary Public Department. Employees will check that all necessary documents are present and correct.

The necessary documents are as follows:

- Identification cards
- Certified Check
- Deed/proof of ownership
- Original copies of the articles of association. (If Required)
- Original copy of the Certificate of Registration. (If Required)
- Proof of power of attorney. (If Required)

3- The notary issues the deed and parties sign before the notary.

- Parties first check in at the front desk and are given a room number where the transfer will happen. The notary then retrieves the necessary documents, does a final check, and approves the transaction and the change of owner's name. The buyer then hands the check to the seller and a new deed is issued. This deed, with the Notary's signature, is handed to the buyer while another copy containing both parties' signatures is archived at the Notary

Is it possible to finance property in Saudi Arabia?

Saudi Arabian banks or mortgage companies may lend buyers up to 85 percent of the value of a home, depending on the client criteria.

Are there more/less tax advantageous ways to purchase a property in Saudi Arabia?

No.

Is a property inspection report required?

The seller is not required to provide an inspection report to the buyer. The buyer may conduct the inspection at his/her expense.

Are there any fees on the purchase of property from the land registry?

A fee of 500 S.R is required for the transfer of ownership for a residential unit or land, moreover a fee of 5,000 S.R is required for the transfer of ownership for a commercial building or land.

How much are the brokerage fees?

Per the regulations in Saudi Arabia, the brokerage fees cannot exceed 2.5% of the listing price of property sold, whether paid by buyer or seller.

How can you help me buy property in Saudi Arabia?

At John Taylor we start with a consultation to ascertain your needs and criteria. After identifying your requirements, we will begin search for properties that meet these requirements to provide you a wide selection to choose from. Once you select a property, we will manage the entire process, ensuring a smooth transition from prospective buyer to property owner.



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THE GREATEST TRANSACTIONS
ALWAYS BEAR THE SAME SIGNATURE



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