

# BANKING, FINANCE AND MORTGAGES IN PORTUGAL

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# MORTGAGE SIMULATION – “F.I.N.E”

Ficha de Informação Normalização Europeia

Property Purchase	€ 400,000
Mortgage Required	€ 280,000
LTV	70%
Term	25 Years
Type of Rate	12 mth Euribor (-0.191%)
Base Spread/Margin	3.550%
Final Spread/Margin	3.050%
Nominal Interest Rate	2.859%
TAEG*	5.0%

Monthly Costs	
Building Insurance	€ 16.71
Life Cover	€ 128.45
Monthly Payment	€ 1,455.94
• Capital	€ 640.25
• Interest	€ 667.10

\*TAEG – Taxa Anual Efetiva Global. It includes the real costs of the mortgage, not only the interest but also all other cost the client has to pay, such as insurance costs, banks arrangement fees, account maintenance costs, taxes and other applicable fees.

# ESTIMATED ASSOCIATED COSTS

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Property Transfer Tax	€ 20,964.75	<b>Other Costs to Consider</b>
Acquisition Stamp Tax	0.8% - € 3,200	Bank Valuation fee
Mortgage Stamp Tax	0.6% - € 1,680	Mortgage Arrangement fee
Casa Pronta (Notary)	€ 700	Broker fee
Mortgage Registration	€ 500	Lawyer fee
		Account Maintenance fees



# FALA PORTUGUÊS?



# MORTGAGE PRODUCTS

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## GENERAL TERMS & CONDITIONS

- Project Type: Main residence, holiday home, construction, renovation, transfer
- Mortgage Type: Repayment – capital & interest, mixed, Fixed, interest only
- LTV: Up to 80%
- Loan Amount: From €50,000 +
- Age to be repaid by: 75
- Term: Up to 30 years not beyond age 75
- Nominal Interest Rates from 1.25% – 5% : Euribor 3/6/12 month + spread / margin

# LENDING CRITERIA

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- Banks consider:
  - ✓ Financial Strength
  - ✓ Property Valuation
- Based on your net monthly income vs your existing debts + new mortgage payment
- Total must not exceed 30-40% of your net monthly income



# YOUR FINANCIAL FOOTPRINT

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# DOCUMENTS REQUIRED

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- ID: Passport,
- Proof of address (recent utility bill)
- Experian report,
- Last 6 months bank statements
- Employed applicants: P60, Last 3 months payslips, ref letter from employer
- Self Employed applicants: Last 3 years company accounts, 3 years self assessment tax returns, accountants certificate
- Portuguese tax number NIF
- Buy to let property: tenancy agreements, tax return, mortgage statements





# OBRIGADA!

**Contact**

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