

HOW TO BUY IN QATAR



JOHN TAYLOR

LUXURY REAL ESTATE SINCE 1864

JUNE. 2017

These and other common questions about purchasing property in Qatar. The answers below are based on our experience and should be considered as a guideline for the whole process.

What are the necessary steps for purchasing a property in Qatar?

Non Qataris can't buy anywhere in Qatar. Gulf Country nationals they can buy in all areas with some restrictions. Non- Qatari and non-Gulf Country nationals they can buy in specific areas in Qatar, such as Pearl Qatar and Lusail Area. The process of buying in Qatar is the same for Qataris and non-Qataris.

Usually there is no contract. When both the seller and the buyer agree on the sale, the buyer and the seller meet at the **Land Registry Office**. The seller and the buyer sign the sale form provided by **the Land Registry Office** in front of the officer after paying the **registration fees**. As they sign, the buyer handover the cheque that include the sale price of the property to the seller.

The buyer will wait 2 to 3 days and he will get the title deed under his/her name.

What is the role of the Land Registry Office?

The Land Registry Office is a government office who registers official acts such as wills and property ownership transfers.

- Ensuring that the property being sold matches the title deeds and registry documents
- Establishing the identity of both parties (with the help of birth and marriage/divorce certificates)
- Ensuring that the seller is indeed the owner of the property to be sold
- Ensuring that there are no covenants out of government records.
- Searching the Land Registry with a view to establishing whether there exist any restrictions to the right of disposal of the property, such as easements or mortgages over the property
- If the property is mortgaged, then the seller need the release of the financing party.
- Calculating and collecting the government charges which is about 0.25% of the sale price, it is called **registration fees** paid by the buyer.

Is it possible to finance property in Qatar?

Qatar banks will lend up to 63% of the assessed value of the property. It all depends on the client and the bank, we can't give a guidance on that, as the buyer has to check with his bank. The client can take finance from outside Qatar if his bank allows him.

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

No.

What about a property inspection?

Property purchase in Qatar requires no inspections by the seller to provide to the buyer. The buyer can choose, at his/her own cost, to have the property intended to buy to be surveyed.

How much are the Land Registry Office fees on the purchase?

The buyer should normally expect to pay fees of about 0.35% of the purchase price to the **Land Registry Office** called **registration fees**.

Who pays the broker fees, the buyer or the seller?

Agency fees are not included in the listing price that buyers see for a property. Listing fees are ordinarily about 1% and in rare cases it is 2%. The purchase is ordinarily structured so that the buyer pays the seller and the seller pays the agency out of his total.

How is the purchase completed, and must I be in Qatar for the final signing?

The buyer should be physically present to sign **the Land Registry Office** sales form, or arrangements can be made for a Power of Attorney to enable another person to sign on the buyer's behalf.

Can I move money into and out of Qatar freely?

Yes.

Are there other arrangements to make at the time of purchase?

Not really.

After I have settled in, what are my continuing obligations?

So far no annual taxes on properties being applied by Qatar Government. The buyer need to manage his/her service charges and utilities bill.

When I sell my property, how is the capital gain calculated and how much tax will I have to pay?

So far, there is no capital gain in Qatar. You sell and you can take your money.

How we work:

Initial Consultation: We begin with a consultation, by phone or in person, working with you to define your search criteria in terms of budget, location, and the objectives for your property purchase.

Property Search: We search, source and screen properties based on your parameters. We provide you with photographs, floor plans, and detailed information about the property and the neighbourhood. We provide an expert analysis of price relative to market, a breakdown of fees and ongoing cost considerations, and any other information that might impact your purchasing decision: renovations expected in the building, city planning projects, proximity to schools, parking, shopping or other conveniences. With complete information on each property we see on your behalf, we save your time for visits only to those properties that are worth seeing.

Property Purchase: Once we've found the right property, we manage the entire process: from them negotiation through to closing.

At the time of the signing in the Land Registry Office, we assist you with setting up your utilities, telephone, building management communications and homeowners insurance(it's not obligatory to insure your property in Qatar), all to ensure your smooth transition from property buyer to property owner.

What are my next steps?

If you would like further advice or more information about our services, please be in touch. We are glad to answer your questions and to help you find the perfect property to fit your needs.



JOHN TAYLOR

LUXURY REAL ESTATE SINCE 1864

THE GREATEST TRANSACTIONS
ALWAYS BEAR THE SAME SIGNATURE



JOHN TAYLOR DOHA
Palm Tower B - Office 3205
West Bay
P.O.Box 11093 Doha, Qatar
+974 4482 0250
doha@john-taylor.com