



REAL ESTATE SARANDA

JP Consulting and Services



BUYERS GUIDE 2022

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OUR SERVICES

Our Company

Real Estate Saranda is located in Saranda, Southern Albania. We specialize in the sale of luxury villas and prestigious apartments. Offering you a wide selection of villas and houses for sale, as well as apartments located in the Albanian Riviera – many of the villas with swimming pools, terraces and apartments with sea views. We also offer land options in and around Southern Albania. Real Estate Saranda has many years of experience in finding magical properties on the Albanian Riviera for your holidays, home or secondary residence. Our full-service concept means that we strive to meet your needs with expertise, heart and soul.

Best Place - Best Services

The journey of finding the perfect property should be fun, exciting and full of inspiration. We believe that service must be thought from beginning to the end. We provide our customers with the best possible support combined with a desire to take it one step further. We find your dream property for you, and we provide a service that will not only convince you but amaze you! You're in good hands from search to settlement and beyond.

Full Package

After you have chosen your perfect place, our agency can offer you a full package of services for all your legal documents. If you are a citizen of one of the countries where the German language is spoken, Lolita can help you in translating all the necessary legal documents, as she is the only legal person authorized in Saranda city to translate from German language to Albanian and from Albanian language to German. In addition, we can also offer you our full services in translating in Italian, English, French language.

Furniture

We can assist you, after the process of buying, to complete the last step of having a comfortable, dream house. With our knowledge, we will do our best to find and support you with all furniture, dealing and checking in on every step of the carpenter's work. We will help you bring home the best deals and the most qualified brands.

Property rental services

Shoot photos of your property

Upload the property in our websites, and international portals

Clean the apartment, paying monthly bills Deliver the property and taking it back from the tenants

Coordinate any repairs in case that damage is noticed during monthly checks

Update on monthly bases, status of property and reservations received

Property Management

One complete cleaning of apartment/month.

Collecting & Paying utility bills and yearly taxes.

Check all contents based on an inventory; in the case that apartment is rented.

Test the appliances and electrical equipment. Examination of all furniture and furnishings for wear and tear.

Check of all sanitary equipment and plumbing. Prepare and send a monthly report

Residence And Work Permit

We have all the necessary knowledge to complete all the steps needed in attaining the residence permit. We offer our services, including translation services, for every document that a foreign person needs to complete for their residency in Albania. Being a property owner or to be employed so you are a taxpayer for Albania government makes the residency process easier and residency permits can be attained more quickly. Foreign students who will leave in Albania doesn't need a residence permit.

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ABOUT ALBANIA

Flag: Black double-headed eagle on a red background

International telephone prefix: +355

Government: Parliamentary Democracy

Population: 2,886,026 inhabitants

Area: 28,748 km²

Capital: Tirana

Language: Albanian-Shqip

Currency: Albanian Lek

POPULATION

The Albanian population is approximately 2.88 million inhabitants, with about 113 inhabitants per square meter. The Albanian population is generally young and it is distinguished for its vitality. The most populated parts of the country are the area around the capital Tirana, the port of Durrës and generally in the western lowlands of the country. Albania is a country with a relatively homogeneous population. Minorities represent about 3 percent of the population. The largest one is the Greek minority (located in the southern part of the country, in the provinces of Dropull, Pogon and Vurg). Other minorities include Macedonians, located in the areas of the Great Prespa Lake, as well as Montenegrin, Roma etc. The largest populations are concentrated in the cities of Tirana, Durrës, Elbasan, Shkodra, Vlova, Korça etc. Other cities of tourist importance include Berat, Gjirokastra, Saranda, Kruja and Pogradec.

LANGUAGE

The official language is Albanian. It constitutes a unique and original branch of Indo-European family. The Albanian language is an ancestor of the Illyrian language and it is one of the oldest languages spoken in the European continent. Its vocabulary contains words from other languages such as Persian, Turkish, Greek, Latin and Slavic languages, but it has preserved its originality as a unique language. The Albanian language is recognized for its two distinct dialects, which are: "Gheg" and "Tosk". The Shkumbin River, which divides the country into two almost equal parts, is the natural border of these two dialects. Gheg is spoken in the north, while Tosk is spoken in the south. The Albanian alphabet has 36

CLIMATE

Albania has a Mediterranean climate with each season offering distinct- yet pleasant weather. Some features of the climate vary by region: The coastal areas have a central Mediterranean climate with mild, wet winters and hot, dry summers. The alpine areas have a central Continental climate with cold, snowy winters and temperate summers. The lowlands have mild winters, averaging about 7°C, and summer temperatures average 24°C. Lowland rainfall ranges from 1,000 mm to more than 1,500 mm annually, with greater rainfall in the north. Nearly 95% of rainfall occurs in the winter and rainfall in the upland mountain ranges is heavier. Despite the rain, Albanians enjoy a great deal of sunshine. The overall climate is pleasant and is favorable for outdoor activity. On average, Albanians enjoy a great deal of sunshine, second only to Spain (in Europe) in average annual sunny days.

ECONOMY

Since the fall of communism, the development of the Albanian economy has been fueled primarily by the service and construction industries, though tourism has recently played an increasing role in the economy and is growing rapidly. Many people are curious to explore a country whose borders were closed to travel for many years. Given the continued development of both summer and winter resorts, people all over the world have begun to think of Albania as a tourist destination.

RELIGIONS

There are four official religious beliefs in Albania.

These belong to the Sunni Muslim, Orthodox Christian, Catholic Christian and Bektashi Muslim. Followers of Islam are found throughout the country. Catholics are concentrated mostly in the northern part of the country, the Orthodox in the south and center of the country, and the Bektashi sect of Sufism is found in some specific regions such as Skrapar, Krujë, Elbasan, Mat, Mallakastër, Korçë, etc. Freedom of religion is a right guaranteed by the Albanian Constitution. Besides official religions, it has also followers of other as those of Baha'is, Christian Evangelicals, Jehovah's Witnesses, etc. Additionally there are also atheists and non-religious people.

Albania became unique in Europe in 1967, when all religious activity was banned by closing down churches, mosques, religious schools and tekkes. For about 23 years, Albania was the only atheist country in the world. In 1990, after a democratic movement, the freedom of religion was restored and churches and mosques were rebuilt, as well as many other religious buildings. Albania has several places of religious pilgrimage. The most important are those in honor of Shna Nues (St. Anthony) on 13 June at the Church of Lac, the pilgrimage of Abas Ali on 19 August in Tomorr Mountain, the one in honor of St. Mary on 15 August in some of the churches across the country, the pilgrimage in honor of Sari Salltik in Kruja and others.

GEOGRAPHY

Albania is a small country with a landmass of 28,748 square km.

It is situated in the western part of the Balkan Peninsula in southeastern Europe. It shares borders with Montenegro and Kosovo to the north and northeast, Macedonia to the east and Greece to the south. To the west, Albania coast abuts the Adriatic and Ionian seas.

The Adriatic separates Albania from Italy via the Strait of Otranto (72 km). Much of Albania's surface is mountainous – the average height above sea level is 708 m, and its highest peak, Mount Korab on the Macedonian border, is 2,753 m. Most of the population lives in the south – central lowlands and along the coastal plain. Albania lies in the subtropical belt and has a Mediterranean climate, with relatively short and mild winter and hot and dry summers. The climate of Albania varies a lot from one region to another with big contrasts in terms of temperature, rainfall, sunshine, air humidity, etc. The annual rainfall is on average 1,430mm per year, decreasing from west to east.

The Ionian Coast is very rugged with rocky coves along the narrow coastal strip and steep mountainsides rising directly from the water for much of its length. The highest point along this stretch is at the Llogara Pass, over 1,000 m high. Geological activity and erosion have created many caves at the base of these cliffs, some of which were inhabited in prehistoric times.

The Adriatic coast is low lying, with large protected bays (such as those of Vlorë and Durrës), which have been used as harbors since ancient times. The rivers that flow into the Adriatic have created fertile alluvial plains on these lowlands and, at their mouths, exceptionally rich wetlands, which are home to many waterfowl and migratory birds.

THE ALBANIAN RIVIERA

The Albanian Riviera is characterized by a constellation of rocky and isolated beaches, surrounded by scenic hills and vertiginous mountains covered in lush and untamed vegetation that is typical of the Mediterranean. Charming and hospitable villages were built over the centuries between the mountains and the sea, places where visitors can find a temporary home to enjoy the splendid waters and breathtaking vistas of the Ionian Sea. With 300 days of sun and warm temperatures even in January, the Albanian Riviera can be enjoyed almost all year round, even beyond its beaches, though they are the main attraction.

The Ionian sea

The Ionian coastline is known for its deep and aquamarine waters, and young people flock to its shores to partake in boat tours and diving, among other water sports.



GJIPE BEACH – ALBANIA

Some of the most iconic beaches of Albania are in the southern shores, including the Dhërmi, Jal, Himarë, Qeparo, and Borsh cluster, and Saranda and Ksamil a bit further south.



PORTO PALERMO – ALBANIA

Travelling to the Ionian coast from the Llogara Pass, located at 1,057 meters above sea level, visitors can visit the bird's eye, a breathtaking attraction of this coast.



ALBANIA RIVIERA – BORSH

The Adriatic Sea: An unbroken coastline of 450 km (including lagoons) washes the western shores of Albania, extending along the Adriatic and Ionian Sea.

Durrës : Albania's oldest city

Durrës is an ancient city, founded in 627 B.C. and known by the names Epidamnus and later on Dyrrachium. Durrës is the second largest city of Albania with a population of 150,000 inhabitants which gets almost doubled during the summer! The most important archaeological site is the Amphitheatre, the largest in the Balkan Peninsula, built in the 2nd century B.C. with a capacity of 15 - 20 thousand spectators and containing an early Christian Crypt with rare wall mosaics. Worth visiting is also the fortress of Durrës of the early Middle Age, V -VI Centuries.



Durrës beach is characterized by shallow shores, whose sea depth increases very gradually. This makes it very safe for families travelling with kids. Durrës boasts several beaches, with three being most well-known: At Currila beach, located in northern Durrës, Albania, the sea is deeper. The beach itself is protected from the warm wind blowing from the land. South of Durrës, visitors can choose between the popular beaches of Golem and Mali i Robit, whose sands and water are typical of beaches around the Durrës area. The southern city of Vlorë is home to Albania's second largest harbor, after Durrës. The city of "sea and sun" is one of the most exciting tourist areas of the country, its beaches having recently been revamped with modern hotels, bars, cafés, restaurants, and nightclubs. The beach area begins directly south of the city, along the small and rocky shores of the Bay of Vlorë, Albania. Further down, you will find the harbor of Orikum sporting a recently built yacht harbor. Restaurants along the coastline will help make your time in Albania memorable. They offer vast choices of cuisines, including excellent Albanian recipes.

Type of Properties:

Apartments, Villas, Houses

New constructions and secondary market

Price range: 800 - 1600 Euro

SARANDA

Saranda one of most charming towns of the Albanian Riviera and during the summer months it seems like half Tirana relocates here to enjoy the busy beach and busier nightlife along its crowd-filled seaside promenade. What was once a sleepy fishing village is now a thriving city, and while Saranda has lost much of its charm in the past two decades, it has retained much of its charisma. The town Saranda is a great base for exploring the beaches around such as Pulebardhat , Pasqyrat Manastiri beaches ect., or going to Ksamil beaches and Butrint Unesco World Heritage Site if you have your own transport or also take a taxi and why not use the public transport. The town's name comes from Ayii Saranda, an early monastery dedicated to 40 saints; its bombed remains (including some preserved frescos) are still high on the hill above the town. Saranda is well connected with cruisers that come from all over the world and Corfu (the Greek town in front of Saranda), during summer is mostly full of tourists from Nordic or Eastern Europe countries for its climate , food and beauty .



Ksamil Albania
Type of Properties:
APARTMENTS, VILLAS, LANDS,
New constructions and secondary market
Price range : **900-2500 Euro/m2**

ECONOMIC INDICATORS

Population 2.9 Mil

Capital Tirana 0.8 Mil

Exchange Rate 1 €= 122 ALL

Min Salary - € 242/month

Avg Salary - € 500/month

GDP Growth 2020 – 3 . 9 % Expected GDP Growth 2021 – 6.1%

TAXES IN ALBANIA

General information

Profit tax on big business - 15%

Turn over bigger than €57.500

Profit tax on small business:

Turn over up to €36.000 - 0 % -turnover upto€36.000-€57.500 -5% Personal tax-23%

Capital gains tax:15% (applied on Rental Income) VAT - 20% (On turn over min €80.645 VAT on property transactions : Not applicable.

Taxes or Fees on Property Transactions

Transfer Taxes:

Capitalgains tax15% is paid for resale of properties. VAT:

Real estate transactions are excludedfrom VAT. Title Deed Tax:

Registrationtax for new properties - 6 Euro/sqm Tax on Immovable Property:

- **Durres - 2.1Euro/sqm**

- **Vlora, Riviera, Saranda - 0.9 Euro/sqm Withholding Tax: Not applicable**

GDP 2020 -\$17.2Bln

GDP per capita 2020 - \$6.000 Increase of FDI 2020 - \$ 277 Mil

Inflation 2020 – 1.8 % Expected Inflation 2021 - 1.7 % Public Debt 2020 – 86 % of GDP

Expected Public Debt 2022 - 80.5% of GDP

IncomeTax

Albanian law does not differentiate between residents and non-residents.

Rental income is taxed at 15% of gross rental income.

Annual Municipal Tax

This tax depends on the region where real estate is located and varies from 0.9to 2.1Euro/sqm

The tax gets doubled for any second or subsequent residential property owned by individuals

Property Ownership in Albania

Property taxes are levied by the municipal authorities in Albania following the principle that revenue from real estate is taxed in the jurisdiction where the property is located.

Any person who lives in Albania more than 186 days over a period of 365 days, it does not matter if the stay is consecutive or not, is considered a resident.

PROPERTY PURCHASE COST

Taxes and fees

Selling Tax - Payable from the seller at 15% of the gained income, in the 15% of the difference between the sale value and purchase price.

VAT(Value Added Tax):Not applicable

Contracts with Utility Companies

Obtaining the contracts with Utility Companies for the first buyer will cost Approx. € 310.

LEGAL INFORMATION

Who can buy in Albania

There are no special restrictions for foreigners owning property in Albania.

The agriculture land is prohibited to be bought by foreigners unless they establish a company in Albania.

In some areas, there are limitations aimed at protecting the environment, cultural heritage or setting land aside for military use. Additionally, there are various restrictions under family law and matrimonial property regime.

Forms of ownership

You can own property as a sole owner or as a co-owner. It is possible to set up a limited company (Sh.p.k) or a public one (Sh.a) in Albania and this company can buy or own real estate as company property investments.

LEGAL FEES

Notary Fee

Property registration tax, translation of the Contract with a certified translator, stamp tax will be rounded up at 0.7% - 0.8% of the value of the transaction.

714 Euro - 43.000 Euro: 0.35% 43.000 Euro - 107.000 Euro: 0.30% 107.000 Euro - 357.000 Euro: 0.28% 357.000 Euro - 714.000 Euro: 0.25% over 714.000 Euro: 0.23%

Legal Representation

Depending on the complexity of the contract, lawyer's fee will come around 300 Euro to 700 Euro.

Types of Tenure

All property in Albania is bought on a freehold basis. Albania also has the concept of Condominium which is defined as property in a building where privately owned and communally owned elements exist side by side.

The rules determining the ownership rights of the communal elements are normally drawn up by Albanian Civil Code.

Important Considerations

Even though Albania is a safe place to buy property with well-established property laws, we advise to treat property deals with an experienced real estate agent.

Organizing legal representation

There are two legal professionals you should deal with: Public Notary, Experienced Albanian Lawyer.

Important things to check include:

The plan of the land at the Immovable Property Registration Office and the plan of the building which should be included with the property details.

Negotiating an Undertaking Contract or a Pre-sale Contract

Before negotiating an undertaking or Pre-Sale Contract you should review with a real estate agency the property documents, as well as the content of any proposed agreement.

Undertaking or Pre-Sale Contracts are commonly used in Albania especially for new buildings and properties under constructions.

They are formal agreements where the developer commits to construct within a reasonable time a building with technical specifications and price set between parties, and the Buyer commits to pay the building/apartment price.

That amount of money will be transferred to the seller only after the new certificate is issued on the name of buyer.

In the case of undertaking contract the total price is paid by bank transfer to the seller bank account.

Officially the property ownership will be transferred at the moment when the developer and the buyer sign the Purchase Contract.

The developer is prohibited to deliver the ownership title to any other person other than the Buyer. There are strict penalties if one of the parties doesn't fulfill the terms set in the contract.

Legal Investigations

You should instruct your lawyer to carry out essential legal checks on the property and start the purchase process. He will need to confirm that the vendor actually owns the property and has legal authority to sell it by checking the Immovable Property Card/ File issued by the Seller.

In this document is detailed the property title, ownership property transactions made during years, any charges or mortgages that exist on the property.



Preparation of the Final Purchase Contract

Once all the necessary legal checks have been completed by a Lawyer, you are ready to draft the Final Purchase - Sale Contract or Undertaking Contract.

This contract can be drafted by a Notary Public or a lawyer considering your best interest. Before drafting the act, you should ask the Notary Public to verify property ownership and legal status in an online property register, and attach the results of verification within the contract.

Even if you review or draft the contract with a Lawyer, you should sign and seal it before a Public Notary.

Payment of the contract price

In case of a Final Purchase-Sale Contract, the total price of the property is paid by bank transfer to the account of Public Notary.

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