

BUYING INFORMATION

Foreigners Owning Land / Property

The Brazilian authorities encourage foreign investment, as such there are **no** restrictions for foreigners to buy and sell residential or commercial property in Brazil.

There are however some limitations and/or fees applicable for specific areas such as marine land, Islands, agricultural land and areas near Brazil's International borders.

Land Registry

Property is registered in Brazil via private notary publics, under justice control. The real estate registry in Brazil is such that each property can only be registered at one registry which stores the entire transaction history and physical identification of each property. The access to all information of a property is public. Thus many Brazilians buy and sell property without a lawyer. We recommend that you use a lawyer to help you with the purchase.

Land registry costs can vary depending on the state the property is purchased in. These are approximate registry costs for a property;

- Stamp Duty Tax (or Registration tax) is around 2% of the purchase price (payable to the notary)
- Property Transfer Tax (ITBI) of approx 3% (payable at the City Hall).
- 'Navy Marine Tax' of approx 2% (generally only if a property is located front line beach although there are other cases where this is applicable)

Taxes can vary (only by fractions of a percent) depending on which State you buy your property in.

Should I use a Lawyer?

We advise you to use a lawyer when purchasing who will ensure your interests are protected. We recommend that you use a Brazilian Lawyer who is registered with the OAB (Ordem Dos Advogados Do Brazil) which is the equivalent to the Bar in the UK. You would also have more protection if they are also registered with the society in your own country (i.e. UK Law Society).

The lawyer should undertake the following tasks on your behalf:

- Checking the current owners have the correct entitlement to the land and debts
- Checking your contract and clearly advising what the obligations are for both parties
- Supporting you through the payment process and general Legal questions

- Ensuring the land is registered in your name correctly at the end of the process.

Visas / Passport

Travellers from most countries will receive an automatic visitors visa entry when visiting Brazil, this is granted for 90 days. It is possible to apply for an extension for a further 90 days at the local police station. Travellers from **some** countries (particularly the U.S. A.) are required to apply for a Brazilian Visitors Visa at their nearest Brazilian Embassy before travel.

Before travelling to Brazil you should have at least 6 months from the return date of your journey until your passport expires.

Permanent Residency

Qualifying for Permanent Residency is a little trying, but it can be obtained with a little patience. It's best to speak to a local Brazilian lawyer, who can inform you of the Government stipulations to qualify for residency.

