

.domo-housing.

DOCUMENTS NECESSARY TO CARRY OUT A SALE AND PURCHASE

From the selling party:

- a) Title deed of the house.
- b) Property tax and water bills and payments (the latter and must have been paid for at least the last five years).
- c) If the property was acquired while married, marriage certificate and general information of the sellers (full name, place and date of birth, marital status, address, occupation, proof of tax status, RFC, CURP and proof of address).
- d) In case of being an apartment, the deed where the regime was recorded, condominium rules and proof of no debts for maintenance fees, (in case of first sale, proof of alignment and official number, construction license, notice of completion of work or regularization, in addition to the table of values and undivided property and annexes of the deed of the regime), finally.
- i) Documents where they accredit that it is a house, if it is the case.

From the purchasing party:

- a) Full name, place and date of birth, marital status, address, occupation, tax status certificate (RFC), CURP and proof of address.
- b) If it is a legal entity, the articles of incorporation and, if applicable, an instrument stating the powers of the representative and general information about him/her.
- c) If you are a foreigner, it is necessary to request a purchase permit from the Ministry of Foreign Affairs through the notary.

In addition to the above, in case the legal entity is foreign, it is necessary to provide us with the following documentation:

- a) Document where the incorporation of the legal entity is evidenced, duly translated notarized and apostilled
- b) Document where the powers of the attorneys-in-fact representing the legal entity are stated, duly translated and apostilled.
- c) Data of inscription in the Public Registry of Commerce of the legal entity.
- d) In case of being registered in the Federal Registry of Taxpayers, provide proof of tax situation (RFC), in case of not being registered, provide the data of the country where they are taxed, any of the two documents must not be older than three months.
- e) Valid official identification of the representative(s), as well as their general information, i.e., nationality, marital status, domicile, occupation, CURP and proof of tax status (RFC).

NOTARY COSTS (BUYING PARTY)

Notary fees: In Mexico property transactions must be conducted through a public notary and fees are typically between 6% and 7% of the property's sale price. These fees cover the legal aspects of the transaction and the registration of the property and include:

- a) Registration fees in the public property registry
- b) ISAI or property acquisition tax that the notary pays directly to the government.
- c) Closing cost or administrative legal fees for the notary to draft and review documents and the deeds
- d) Property appraisal needed to determine the property's value in order to define the acquisition tax
- e) The property's folio record and lien free certificate

Other costs to consider

- a) Insurance for fire, earthquakes and other natural disasters are approximately .04% a year of the value of the apartment.
- b) In general property tax rates in Mexico City tend to range between 0.25% and 1.2% of the property's cadastral value. It is important to note that the cadastral value is not the same as the market value of the property. It is an evaluation carried out by the tax authorities that I used as a basis for calculating the property tax and is usually a lot lower than the market value