

PROCESS OF PURCHASING AND SELLING REAL ESTATE OF INDIVIDUALS



DEPOSITING



The buyer shall deposit an amount of money to the seller as agreed in the deposit contract or deposit minutes.

SIGNING AND NOTARIZING THE CONTRACT

The parties shall prepare all documents as prescribed by law and then contact the notarial practice organization which is located within the province of real estate to sign and notarize the real estate purchase and sale contract.



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PAYING PARTIALLY

The buyer shall pay part of the real estate value (80 - 90% depending on the parties' agreement)

SUBMITTING DOSSIERS FOR TAX DECLARATION AND TRANSFER OWNERSHIP OF REAL ESTATE TITLE

Preparing all documents and submitting the dossier for declaration of registration fees and personal income tax and the dossier for transferring ownership of real estate title to the Branch of Land Registration Office where the real estate is located.

Receiving a receipt for the appointment to return the results.







RECEIVING TAX PAYMENT NOTICES AND PAYING TAXES AND FEES

- Personal income tax: 2% x the price as agreed in the contract;
- Registration fee: 0.5% x the price prescribed by the provincial People's Committee.

SUBMITTING DOCUMENTS PROVING COMPLETION OF TAX OBLIGATIONS

After paying the required taxes, the applicant shall submit the receipt / payment slip to the Branch of Land Registration Office to be updated that the tax payment documents have been submitted and then be stamped on the receipt.





RECEIVING UPDATED CERTIFICATE



Within **05** working days from the date of receiving complete tax payment documents, the applicant shall come to the Branch of Land Registration Office to pay the book issuance fee, and appraisal fee (if any) and receive the Certificate updated buyer's name (specific appointment date is stated on the receipt).

HANDING OVER THE REAL ESTATE AND PAYING THE REMAINING AMOUNT

After receiving the Pink Book and handing over the real estate from the seller, the buyer shall pay the entire remaining amount to the seller.







Legal basis: Law on Land 2013, Law on Notarization 2014, Law on Tax administration 2019 and other documents guiding of implementation.



PL & PARTNERS

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