

Fact Sheet # 2.3

Mortgages in Portugal for Non Residents

If, a mortgage is required to purchase your property then there are various options available to you. Currently (as at December 2020) on offer are,

- Standard rates are 1% over Euribor which is more or less minus at present
- Loan to value (LTV) is 60% for non residents at Bank Inter, 70% at Santander
- Fixed terms of 5 /10/ 15 years. Maximum period is 40 years subject to current rate

Getting a quick response from any of our suggested providers is all about having all of your documents in order, they will ask for a lot of information and the sooner you can get it to them the sooner you will get a decision but remember you can start the process **BEFORE** you have found a property.

Vendici do not take any commission for referrals unlike other agents.....by going direct you should get the best rates available. Also, in order to submit a mortgage application you will be required to provide:

- Application Bank Form
- Open a Bank Account
- Copy of Passport
- Copy of Portuguese Fiscal Number (your lawyer can get your this)
- Bank Statements for the 3 month prior to application (including loans /Investments/salary acc)
- Proof of Residence (i.e. Utility Bill);
- Copy of last year's income tax declaration (3 years if had dividends/bonus)
- Last 3 Years Audited Company Accounts (if self-employed)
- Employer's reference confirming current employment length of service and gross annual salary
- Payslips for the last 3 months;
- Property Documents (Plans/ "Caderneta Predial" -Title Certificate/ Name and contact for valuation)
- Full Credit Report with scoring (Experian/Equifax/Irish Credit Bureau)

We suggest you contact any of the following organisations in the first instance:

Name : Jose Vieira
Mobile No : 00351 938 885 574
Email : jose.vieira@santander.pt
Company : Santander Totta Bank – Almancil

Name : Ricardo Camacho, Branch Director
Mobile No : 00351 914 458 096
Email : ricardo.camacho@millenniumbcp.pt
Website : www.millenniumbcp.pt

Name : Rui Laureiro
Mobile No. : 00351 913 497 325
Email : Rui.loureiro@bankinter.com
Company : Bank Inter - Almancil (opposite Apolonia)

All data is valid at date of publication and should only be used as a guide.