



Owning Property in Spain:

Owning a property in Spain comes with certain responsibilities, Here's a quick guide to the taxes and fees you need to keep in mind:

1. Municipal Property Tax (IBI):

- This is an annual tax you pay to the local town hall to cover infrastructure and public services.
- In Benahavis, the rate is 0.4% of the property's cadastral (or fiscal) value.

2. Basura (Waste Collection Tax):

- Paid to the municipality, this tax funds the waste collection services provided by the town.

3. Wealth Tax (Impuesto de Patrimonio):

- This tax applies if you own significant assets in Spain including real estate. It's charged to both residents and non-residents.

4. Personal Income Tax for Non-Residents:

- If you rent out your property, you'll pay 25% of the income you declare.
- If your property is not rented, you'll pay a tax of 2% of its cadastral value annually.

5. Community Fees:

- These fees cover the shared costs of maintaining common areas like pools, gardens, lighting, elevators, and security

6. Property Insurance:

- While not required, it's a good idea to have property insurance to protect your home and belongings from any potential risks.