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## **Real estate investments in the Republic of Moldova**

Despite multiple crisis periods, we have noticed that real estate prices have been rising worldwide. Moldova is no exception. We therefore believe that real estate investments in Moldova are a good opportunity, especially given the simple procedure of acquisition.

That is why we propose to you a short guide on how to do this in a proper way.

In Moldova you can buy property from a company, a real estate agency, or directly from the individual owner. No matter whom you buy from, you'll have to follow the same rules.

All real estate acquisitions can be done exclusively by the notary. But before that, parties must do some preparation work.

First, the seller must produce the confirmation documents of owner's rights over the estate. In most cases, ownership is confirmed by acquisition contact, inheritance, donation, or exchange contract.

Secondly, the seller must obtain the extract from the real estate registry, which is the ultimate confirmation of who is the owner and the number of owners (if more than one). Also, the extract will show the ownership history of the estate. Apart from this, the extract confirms that the property is free of any pledges or other types of mortgages, seizures, or debts.

The third document is an evaluation certificate that contains the value of the real estate for taxation purposes. By request, this certificate can be issued along with the extract.

The buyer must prove that he has the money to pay for the property, and, very importantly, must be able to show the origin of the money. This is a mandatory requirement and without it, no notary will authenticate the contract of acquisition.

Before concluding the contract, the notary will verify the documents mentioned above, and provide the contract to parties to get acquainted with the content and then sign it. According to the law, the buyer shall pay for the notary services.

The buyer has three months to register the contract in the real estate registry. Important to emphasize that the ownership over the real estate is transferred from the seller to the buyer at the time of registration.

In addition, I would like to stress one important issue regarding the payment. When the buyer is an individual and the seller is a legal person, payment can be done only in national currency – Moldovan Leu (MDL). Moreover, if the price is more than 100 000 MDL, the payment shall be done exclusively by bank transfer.

We hope that this short guide will help you to carry out any real estate acquisition in a safe and easy way.

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