

# GUIDE TO PROPERTY PURCHASE PROCESS IN MONTENEGRO



Purchasing property in Montenegro is a simple process and [APLACEINMONTENEGRO.COM](http://APLACEINMONTENEGRO.COM) team will ensure your purchase runs as smoothly as possible.

## ABOUT US

[APLACEINMONTENEGRO.COM](http://APLACEINMONTENEGRO.COM) offers comprehensive and professional services in the area of property sales and marketing, market research and project consultancy.

Our experienced, multilingual team has been involved in the real estate market in Montenegro over the last twelve years and has a proven and consistent track record of success that includes over 500 successful property sales to date to satisfied buyers from around the world.

For larger projects, we collaborate with clients to design and implement a tailored, full-service marketing strategy, utilizing our relationships with traditional and new media outlets.

Over the years, our team members have provided property services to practically all of the large investors already in Montenegro, to the Government and banking institutions.

Disclaimer: This information is for general informative purposes only. Whilst reasonable care is taken to ensure that the information contained herein is accurate, the information is provided for guidance only and [APLACEINMONTENEGRO.COM](http://APLACEINMONTENEGRO.COM) accepts no liability whatsoever for any direct or consequential loss arising from its use.

Information and local laws change periodically, and any intending purchasers should not rely on them as statements or representations of facts, but must satisfy themselves by inspection or otherwise to the correctness of each of them and we recommend that each purchaser seeks independent legal advice before proceeding with any purchase.

## YOUR PROPERTY VIEWING TRIP TO MONTENEGRO – MEET THE APIM TEAM, CREATE PORTFOLIO AND VIEW PROPERTIES

- Email the APIM team at [sales@aplacein-montenegro.com](mailto:sales@aplacein-montenegro.com) or call +382 67 635 107 if you require assistance with arranging your property viewing trip to Montenegro;
- Advise our agents of your property requirements – let us know the type, size, features, amenities you are looking for from a property for purchase in Montenegro, as well as your preferred location and budget;
- We will create a portfolio for you to match your desires and an itinerary for the viewing trip;
- Property viewing trip is an important and enjoyable part of the purchase process, where you will have an opportunity to get a feel of the properties in person, look beyond the photos and plans on paper, and taste Montenegrin lifestyle;

## NEGOTIATE THE PURCHASE PRICE AND CONDITIONS

- Once you find a property that matches your requirements, negotiate the price and purchase conditions with the seller, with our assistance.

## SIGN THE RESERVATION AGREEMENT AND LEAVE A DEPOSIT TO RESERVE THE PROPERTY

- When price and purchase conditions are agreed, the buyer usually signs a standard reservation agreement and places a deposit (usually €3,000 - €10,000) to take the property off the market, so make sure you bring the funds with you to allow you to place a reservation deposit;
- This deposit makes part of the agreed property purchase price

## LAWYER AND POWER OF ATTORNEY

- We strongly recommend that you appoint a lawyer licenced in Montenegro to act on your behalf during the property purchase process. We can provide you with the list of lawyers with whom our clients have worked successfully in the past, and who are independent from our agency.

## PROPERTY PAPERWORK

- Your lawyer's duty is to carry out a detailed check of the documents relating to the property you wish to purchase and ensure the property is ready for sale from the legal perspective.

## SIGN THE SALES AND PURCHASE CONTRACT

- Once your lawyer and the seller finalize the Sales and Purchase Contract, obtain your approval and have it translated into your preferred language, the contract is then signed either by the buyer personally or by the lawyer you appoint. Each contract must be signed and verified at an office of the Notary licenced in Montenegro. We can provide you with the costs of Notary services if needed.

## REGISTERING YOU AS THE NEW OWNER AT THE CADASTRE OFFICE

- Once the Sales and purchase contract is signed, and the full price of the property is paid, the seller provides the client with a document (locally called *clausule intabulandi*), which gives the right to register the client as the new owner of the property;
- Your lawyer will follow this process through until you receive title deeds in your name.



## FINANCING YOUR PROPERTY

- Housing loans for non-residents in Montenegro is available through a number of Montenegrin banks.
- The loan amount available to non-resident clients ranges from €5,000 to €400,000 with maturity of 3 to 300 months.  
*Please contact us for further details.*

## TEMPORARY RESIDENCE FOR FOREIGNERS BASED ON PROPERTY OWNERSHIP IN MONTENEGRO

- A foreigner who owns property in Montenegro can obtain a temporary Montenegrin residential permit, provided that the property in question is an apartment, house, condo, hotel or a restaurant
- There are no limitations in relation to the value or size of the property
- The permit is issued for a period of one year and can be further extended.
- This type of residential permit does not give a foreigner the right to work in Montenegro.  
*Please contact us for further details and information on supporting documentation.*