

BUYERS GUIDE

Explore Our Wide Range Of Luxury Villas For Sale

If you are dreaming of an easy-going, eclectic lifestyle, then discover Cyprus property at Aphrodite Hills. The resort features an extensive range of luxury villas, junior villas and apartments for sale. Explore our Properties for Sale section to find out more.

Contemporary Luxury Villas

Aphrodite Hills features a comprehensive range of luxury villas with contemporary styles and designs. All properties feature sympathetic architectural touches and offer spacious, light-filled living areas, generously sized balconies, terraces and private gardens. Browse through our Properties for Sale and make your Mediterranean living dream a reality.

Properties for Sale - Your Financing Options

Aphrodite Hills also offers attractive payment terms and competitive financing schemes. Aphrodite Hills have agreements with a number of local banks that can offer purchasers loans in Euros, Swiss Francs or other currencies. Visit our Financing page to learn more about our competitive loans, plans and agreements in general.

Properties for Sale - Managing your Property

When buying a home overseas, remember to examine property management options. Aphrodite Hills offers properties that can be fully managed by our Property Management team that provides you with a full range of services, such as garden and pool maintenance, security, cleaning and more. Get more information on Managing your Property.

Property Investment - Ideal Location

In several reports on overseas property investment, Cyprus has consistently been voted as one of the best places in the world for property investment. Aphrodite Hills now makes this choice even more appealing by offering top quality property at an integrated resort. Find out more about Property Investment by contacting us today.

Cyprus Property Information - Taxes, Services and Insurance

Our Properties section is a reliable source of information on general tax issues, services and insurance, mortgages, frequently asked questions and more. Visit our Buyer's Guide section to learn about buying Property in Aphrodite Hills or contact us through our call-back feature to find out more

Lanitis Development offers a new attractive financing scheme to Aphrodite Hills purchasers in association with a number of local banks. Loans can be in Euros or Swiss Francs.

Key features of the Scheme:

- Pre-approved loan subject to the bank being satisfied of the client's repayment ability.
- Contribution by client should be a minimum of 20%.
- Interest rate from 4,75%
- For off-plan properties grace period for both capital and interest can be given of up to 24 months or until delivery of property whichever comes first. In this case interest during the grace period is capitalized on future payments.
- The duration of the loan can be up to 40 years or 70 years of age, whichever comes first.
- Term life assurance – Life assurance is not necessary most of the time but if it is asked then

- most of the existing overseas life assurance policies may be accepted.
- Arrangement Fees: 0,55% of the loan amount.
- No early repayment penalty is imposed on any outstanding balance.

The above scheme applies for loans in Euros or Swiss Francs. Loans can be offered in other currencies, however different terms apply. More information can be provided upon request. The scheme is also intended for clients buying a single unit on their names. If the intention is to buy more than one unit or under a company then these terms may not apply.

Please note that Lanitis Development has the right at any time and at its discretion to withdraw this mortgage offer or change the terms and conditions.

Legal Application Fees

On purchaser's request, Lanitis Development is willing to process the application to the Council of Ministers for acquiring the necessary permission for the nominal fee of € 1.500 payable only when the permission is granted.

Foreign buyers can also appoint a solicitor in Cyprus to handle their affairs.

Stamp Duty

On the signing of a contract the purchaser is liable to pay stamp duties at the rate of 0.151% up to € 170.860 and thereafter at the rate of 0.201% per € 1.709. The purchase contract must be stamped within 30 days of its dated signature, otherwise a fine will be imposed.

Immovable Property Tax & Services Tax

The annual immovable property ownership tax imposed by the government is based on the value of the property. Certain immovable properties are exempt.

Value of Property (€)	Annual Property Tax (percentage rate)
Up to 1.709	Exempt
1.710 - 427.000	2,5%
427.001 - 854.000	3,5%
Over 854.000	4,0%

The Municipal authorities also levy an annual property tax at the rate of about € 34 to 51 per year. Other authorities may also impose a sewage tax of € 34 to 68, depending on the value of the property.

Capital Gains Tax

If the purchaser decides to sell the property at a later date, Cyprus Law provides that the full amount paid for it in foreign exchange may be transferred abroad at the time of the resale. The equivalent of the full purchase price and any increase in value of the property may be transferred immediately. Property sales in Cyprus are subject to Capital Gains Tax at the rate of 20% on the gain, however, the first € 17.086 are tax-exempt. Provided two buyers (maximum 2) are on the original contract of sale then the tax allowance can be up to € 34.172.

Inheritance Tax

Inheritance tax is not imposed.

Tax Privileges

Personal effects, household goods and furniture can be imported duty free by immigrant retirees, provided they are for personal use and have been used for a reasonable period of time,

approximately one year. Also, no duty is levied on cars, allowing retired couples to enjoy the additional concession of two duty free cars.

Tax Advantages

Retirees drawing a pension are exempt from withholding taxes at source, and may be taxed at the nominal rate of about 5% or less, depending on income. Additionally, Cyprus has Double Taxation Treaties with many European and other countries, safeguarding its residents from paying tax in both countries.

Resort Common Expenses

Depending on the type and location of the property, common expenses vary from development to development. These expenses, which are estimated to be around € 1.200 per year, cover an owner's share of the cost of cleaning and maintaining common areas and gardens, swimming pool expenses, electricity in common areas, management fees, rubbish collection and repairs. Other expenses may be added for the upkeep of the common areas of the resort.

Electricity & Water Supply Services

Each home is responsible for paying charges for utilities to the respective authorities at regular intervals throughout the year.

Insurance

Comprehensive insurance against fire and associated hazards is provided by Lanitis Development until the title deeds are transferred to the owners, at the cost of € 1,30 per € 1.000 insured, depending on the value of the insured property. Contents insurance is the owner's responsibility; the approximate cost is around € 1,50 per year per € 1.000 insured depending on the type of insurance and the perils covered.