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Useful information for purchasing real estate in Verbier.

If you want to buy property in Verbier, it is important to know the legalities involved in the purchasing process, especially if you are a foreigner.

Before any acquisition, it is advisable to ask for the opinion of a specialist. We also recommend that you live for a certain time in the resort before you decide you want to take on the commitment of buying a property. Prices can vary but in general are justified. The difference in prices is dependent on the size, age of the building, access, position to the sun, the view, etc....

The expenses involved in the purchasing process include, land registration and a notary cost to approximately 2.2 % of the purchase price. This is the responsibility of the purchaser. For a mortgage, the inscription costs approximately 1.2 % of the properties' authenticated value. Furniture can be budgeted for approximately SFr. 10' 000.- for a studio and SFr. 8' 000.- per additional room. For example, the furnishing of a 3 room apartment costs approximately SFr. 26,000.- (crockery, curtains and linen included).

Once you become the owner, you will have to pay other costs relating to the properties' upkeep. For the maintenance of a building in Verbier it is necessary to count approximately SFr. 35.- per sqm,. This does not take into account the surface of the balconies or the terraces. This amount includes : taxes, insurances, water, electricity and the expenses of joint ownership (heating, caretaker's house, administration, etc...) These are all the main costs except the mortgage payment or interest on other loans related to the property. The hiring of a real estate agent (optional) covers the loads easily. In general in Verbier you can count on a profitability of between 0.5 % to 2 %. This is high for a ski resort, this is because Verbier has a healthy property market. Moreover, the index of satisfaction of the hosts of Verbier largely supplements the low economic profitability of the real estate.

If you are a foreigner, (not domiciled in Switzerland) : Lex Koller and the cantonal law of Valais authorize the acquisition of a real estate by a foreigner, in particular if it is about a housing for holidays. However, these authorizations are subjected to restrictions. Let us quote amongst other things :

- maximum 1000 m² of ground • or 200 m² of surface "balayable", nearly 250 m² of sale
- only one real estate in • Switzerland and by household (apartment, chalet or land)
- obligation to occupy its • minimum housing per annum 3 weeks
- time of resale : after 5 • years of possession
- the purchaser is free to • rent or not his housing

Good news : there is no inheritance tax in direct line in the canton of Valais.

For whatever purpose it may serve, Andre Guinnard, expert, or Daniel Guinnard, federal control of real estate agent, will advise you readily, as experts. They are entitled to evaluate your good or your future purchase.