

**SPAIN
MADE
SIMPLE**
SANDTONS

MORTGAGES MADE SIMPLE

The most common question we get: "Can a foreigner really get a mortgage in Spain?"
The Answer: Yes.



THE QUICK GUIDE

INTRODUCTION

The most common question we get:

"Can a foreigner really get a mortgage in Spain?"

The Answer:

Yes. Spanish banks are eager to lend to US and UK citizens.

The Reality:

You don't need 100% cash. You need a 30% down payment and a lot of paperwork.



THE "70/30" RULE

70/30

Spanish Bank Requirements

Spanish banks operate conservatively.

80%

Residents

Can borrow up to 80% of the property value.

60-70%

Non-Residents (You)

Can typically borrow up to 60-70%.

40-42%

Total Cash Needed

You need to bring 30% down payment PLUS 10-12% for taxes and fees. Approx. 40-42% of the property price.



THE "DEBT-TO-INCOME" CEILING



The Single Biggest Reason for Rejection

The Rule: Your total monthly debt payments (including your new Spanish mortgage + your US/UK mortgage + car loans + credit cards) cannot exceed 35% of your net monthly income.



SANDTONS Insight

If you have high credit card debt, pay it off before you apply. It will kill your application otherwise.

INTEREST RATES: FIXED VS. VARIABLE



Fixed Rate (Tipo Fijo)

You pay the same amount for 20-30 years. Rates are currently approx. 2.5% - 3.5%.



Variable Rate (Tipo Variable)

Pegged to the "Euribor." Rates are lower initially but can rise if the European Central Bank raises rates.



Recommendation

For peace of mind, most international buyers choose Fixed.



QUICK DECISION: ARE YOU MORTGAGE READY?



**I have stable W-2
/ PAYE Income**

Green Light

Banks love employees.
Approval is straightforward.



**I am Self-
Employed /
Business Owner**

Yellow Light

You need 2-3 years of tax
returns showing consistent
profit. If you write off all your
income to save taxes, you
won't qualify for a mortgage.



I have a Credit Score below 650

Red Light

Fix your credit first. Spanish banks check Experian/Equifax.

LET SANDTONS HANDLE IT



Link to Mortgage Services

EXPLORE THE SPAIN MADE SIMPLE SERIES

Visas Made Simple

Mortgages Made Simple

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& more on our geo-dedicated websites



NEED PERSONALIZED GUIDANCE?

We've created dedicated resource hubs for different backgrounds. Get support tailored to your country of origin.

Get personalized guidance on:

- Tax optimization for US expats and reporting to the IRS
- UK family relocation and post-Brexit implications
- EU residency requirements and Padron registration
- International school comparisons (US, UK, EU curricula)
- Accurate, not abstract cost of living comparisons from where you live to where you want to live in Spain

US HUB

UK HUB

EU HUB

BEYOND THE GUIDE?

We handle everything—legal documents, tax registration, power of attorney, and complete relocation support including schools, insurance, and settling in.



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