

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.



**GET THE QUICK GUIDE**

# INTRODUCTION

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## **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

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**Visas Made  
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**Mortgages Made  
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**Living Made  
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& more on our geo-dedicated websites



## NEED PERSONALIZED GUIDANCE?

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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.



**Explore Professional Services**