

What restrictions exist on Foreign Ownership?

Currently, foreigners may directly own buildings but they may not directly own land. However, it is an accepted and common practice on the Romanian real estate market for foreigners to own land indirectly through legal entities incorporated in Romania, even if such entities are wholly owned by a foreign entity or individual. All acquisitions of real property must be registered in the real estate registry (Land Registry) Registration of a change in ownership normally takes at least one week.