

מיכאל דיאמונד עו״ד

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Title to Land

Your ultimate goal when buying a property in Israel is to make sure your rights are properly registered in the Land Registry (Tabu). If you're selling a property, you'll want your Title to the property (and ancillary mortgages) to be removed from Tabu.

In some circumstances registration may be a lengthy process and <u>there are a great</u> <u>many pitfalls</u>. It's wise to remain in touch with your lawyer even after you take possession of the property to ensure that full registration has been completed.

Land Registry

The Israel Lands Authority (reshut m'karka'ei yisrael רשות מקרקעי ישראל) is the government agency responsible for managing land. "Ownership" of real estate usually means leasing rights from the Authority for 49 or 98 years. This is automatically renewed at the end of each cycle. "Rent" is usually capitlaized and paid in advance for the entire period of the "lease," but sometimes annual payments are required. The Land Register notes not just ownership, but encumbrances or "restrictions" upon the ownership - i.e. mortgages, liens, easements, etc.

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