

When you buy a property, some arrangements have to be made. We can assist you with every step and take away your concerns. Below we describe which issues are important and when.

1. Looking at your financial options

Before you buy a property, it is wise to be informed about your financial options in advance, to know exactly in which price range you can start looking for a house suiting your financial situation.

2. Buying a property

If you have found the property of your dreams, you, with or without a real estate agent, have to make an offer to the seller. When you and the selling party agree on the price, you sign the (provisional) contract. This usually is subject to funding, which means that if you cannot find a financial institution to give you a loan within the prescribed period of time, the contract can be dissolved free of charge. Furthermore, in most cases the buyer will be asked to make a deposit of 10% of the purchase price before a certain date. This will give the seller more certainty that the sale will continue. The financing of this deposit is usually done through a bank warranty, by this warranty the bank ensures that the amount deposit in the warranty (if necessary) can be transferred to the seller. The date on which the bank warranty has to be given, is mentioned in the contract. Also it is agreed upon in the contract on which date the transfer of the property will take place.

3. The mortgage offer

Once the contract has been signed, it is time to arrange the financing for the property. We will work together to see which mortgage fits your situation and needs best and which financial institution can make you the best offer. Secondly, we will take care of your application for the mortgage. When the offer was made, we will discuss it with you so you know exactly what your mortgage means for you.

4. Required documents

When the offer is signed, the bank will need various documents, such as an employer's statement, a property valuation report and a copy of your identification. In the offer you can read what documents the bank wishes to receive. We will take care of all correspondence with the bank, so you do not have to worry about that. If applicable, additional insurance, such as life insurance, disability insurance and home insurance will be arranged at this stage. In addition, you designate the notary who will accompany the transfer of the property and it is wise to check whether in your situation it is advisable to ask the notary to make a cohabitation contract.

5. The notary

When the bank has received the required documents and everything has been approved, the bank will send the mortgage documents to the notary's office (consider about 4 to 6 weeks from the moment of signing the offer until the bank gives approval for the mortgage). Then the notary will request the funds from the bank (this will take approximately 5 days). We will notify you when these funds are received. An appointment will be made at the notary's office to close escrow. This means that documents related to the property and the mortgage are signed. This includes the deed of the property and the mortgage deed. The notary will make the deeds and by signing these documents on the execution date you are the owner of your new home.

6. After the transfer

Every month the interest on your mortgage will be withdrawn from your bank account. If you receive a tax return for the mortgage interest on your income tax, you can choose to claim the tax return monthly instead of annually with the annual tax return. If you choose to receive the monthly tax return you do not have to pay it yourself in advance every month. We can help you with the application for the provisional tax return. If there are any questions left, please feel free to contact us.