

Checklist for buying an apartment

Owner-occupied apartments are in vogue. What do you need to keep in mind when buying an apartment? This checklist provides you with a guide for buying an apartment.

Checklist for buying an old property – questions that need to be clarified beforehand

- Define your needs: How many rooms, how big, which floor, accessibility?
- Location factors: What must be nearby? Shopping opportunities, schools, healthcare provision, public transportation? How high can the tax multiple be?
- Location: Define a regional limit for the search
- Wishes: Which features would be nice to have, but not mandatory? For instance, a large terrace, fireplace, additional recreation room.
- Financing: Calculate affordability
- Discuss financing options with a financing expert
- Documents: Request the sales dossier and the floor plan (net vs. gross residential area)

Checklist for buying an apartment – to be clarified during the visit

- Reason for sale (if not a new construction)
- Environment: Do you feel comfortable? Is what you need being offered?
- Neighborhood: Who would be your neighbors?
- Disturbances: How soundproof is the building? The apartment? Street noise or unpleasant smells?
- Condition of the apartment: Is it well maintained? Have regular repairs been carried out?
- Renovation fund: Is the reserve sufficient? How much is the annual contribution?
- Consult the regulations and house rules
- Review old records of homeowners' association meetings: Are there any construction or financial measures pending?
- Existing contracts (insurance, rent, etc.) that would have to be transferred
- Energy efficiency: Does the apartment meet the newer energy standards?
- Amounts of ancillary costs
- Which spaces/outdoor areas are shared?

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- Management: Who manages the building? How good is the reputation of the management?
 - Parking spaces: Are there parking spaces/garage spaces for sale? Are there any visitor parking spaces?
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Checklist for buying an apartment – to be clarified after the visit

- Plan potential additional investments for renovations
 - Have the purchase price/value of the apartment reviewed
 - Review the contract of sale
 - Discuss and implement financing with a financing expert
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