

Checklist for buying an old property

Those wishing to buy an old property should prepare carefully. Find out what you need to consider when buying an older house.

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

- List your needs: Number of rooms, residential and land plot area, age of property, energy efficiency, consideration of time horizon for renovations/investments (when move-in ready?)
- Location factors: Shopping opportunities, healthcare provision, kindergartens and schools, lower tax multiple, highway connection, public transportation. What's important to you?
- Location: Narrow down the region or neighborhood in which you wish to buy
- Possible compromises: Which features would be ideal, but are not mandatory? For instance, a large garden, expandable roof space, unobstructable view.
- Financing: [Calculate affordability](#)
- Review the financing situation with a financing expert
- Request the sales dossier and blueprints

Checklist for buying an old property – important questions for the visit

- Query the reason for sale
- Environment: Is there conflict potential with neighbors, e.g. in case of extensions? Do you feel comfortable in the neighborhood?
- Disturbances: Street noise, odor pollution or other negative influences (including future ones)?
- Building structure and insulation: Condition of roof, windows, masonry, floors, and basement
- Type and age of the heating
- Electricity: Condition of the power lines and fuses. What needs to be retrofitted?
- Water pipes: Condition, potential need for renovation
- Signs of moisture on walls, in basement, or in attic
- Legacy issues: Is there any asbestos? Are there other pollutants?
- Historical/preserved real estate: Conversion options (in the local construction regulations)?
- Interior design: Age and quality of components and appliances

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- Floor plan: Does it meet your needs? Are adjustments possible?

 - Turnaround: Space and costs for maintenance

 - Are there parking spaces? Is there additional space for a garage?

Checklist for buying an old property – questions before signing the contract

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- Review the information from the listing: Do the construction year and described condition match?

 - Additional investments: Calculate potential costs for renovations and conversions, incl. reserves for unforeseen events

 - Purchase price: Obtain an assessment of the real estate value

 - Second visit: Have the building structure inspected by experts and the investments verified

 - Discuss financing an old property with a financing expert

 - Review the contract of sale: Involve an attorney, if needed

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