

Buying a house? Then go to your MVA Certified Expat Broker!



FAQ's, Do and Don'ts on the Dutch housing market

Looking for your dream house? Buy privately or hire an MVA Certified Expat Broker?

Looking for a new home is like detective work and it's not as easy as you might expect. Buying a house in a foreign country is not something you do every day. That's why it is important to call in the assistance of someone who can give you expert advice on all aspects of purchasing a property. An MVA Certified Expat Broker will advise you on important things like the current housing market, building aspects, resolute conditions, local regulations, how to submit a competitive but realistic negotiating offer and much, much more.

Purchasing Broker and Selling Broker, what's the difference?

When you – the 'buyer' uses the services of a broker to assist you in buying your new home, this broker is known as a **Purchasing Broker**.

The **Selling Broker** looks after the interests of the 'seller' – the person who is selling their property. The **Selling Broker** will only advise the seller during the selling process. They cannot advise or represent the buyer at the same time.

What services does an MVA Certified Expat Broker offer?

If you're considering purchasing a property, you should start by having a no obligation chat with a MVA Certified Expat Broker. An MVA Certified Expat Broker will manage the entire purchase process from start to finish. This means you will get full assistance on the following processes:

- 1) Searching for a suitable property
- 2) Planning, attending and assisting the viewings
- 3) Carrying out further investigations such as;
 - a. Environmental aspects (soil pollution, zoning plans etc).
 - b. Relevant details in the Land Register
 - c. Status and obligations of the Owners' Association
 - d. Municipal and provincial regulations
 - e. Presence of energy label
- 4) Advise you on the best strategy for making an offer and the negotiations, including resolute clauses such as finance and building survey
- 5) Arranging valuation appraisal
- 6) Introduction to a reputable notary office
- 7) Assisting with the purchase contract
- 8) Assisting with the ownership transfer at the notary

When buying a property with the assistance MVA Certified Expat Broker, you'll be expected to sign a contract (opdracht tot dienstverlening) between you and the broker. This contract is 'exclusive' – which means that you cannot work with more than one broker at a time. Every MVA Certified Expat Broker is obliged to have a professional liability insurance.



Valuation / Appraisal

Once your MVA Certified Expat Broker has assisted you with getting an offer accepted on your future property, a valuation of the property is usually required in order to secure finance for the purchase. Only a registered MVA Certified Broker who is impartial from both buyer and seller is allowed to conduct the valuation appraisal report. Your MVA Certified Expat Broker can help to arrange this valuation.

Some important things to know

- Once an offer has been made it can still be withdrawn or replaced by a higher or lower offer - as long as the seller has not already accepted it.
- If you are the first to make an offer, this does not automatically mean that another buyer cannot also make an offer.
- If there is a lot of interest in a property the selling broker can decide to discontinue the viewings.

Three-day cooling-off period

Soon after you have an offer is accepted, your MVA Certified Expat Broker will arrange an appointment for you to sign the purchase contract, which is a legally binding agreement. As a buyer you are legally entitled to a three-day cooling-off period. This cooling off period commences once you and the seller have signed the purchase contract. This means that you can still withdraw your offer and cancel the purchase within this cooling off time.

The selling agent is allowed to continue with viewings after they receive an offer

The selling agent will often inform interested parties that they already received an offer or that there are negotiations taking place. The selling agent may decide to change the selling method (like switching to a 'closed bid' sales procedure) at any point during the negotiations. In a closed bid situation, all interested parties can submit a final offer on or before a specified date and time. The seller will then review all the offers and choose which buyer to proceed with.

The seller is not obliged to sell you the property if you make an offer of the asking prices. The Supreme Court has determined that the asking price must be viewed as an invitation to make an offer. Even if you offer the asking price, the seller can decide if they will or will not accept your bid, or they can make you a counter-offer (usually via their broker).

What is "KK"

This stands for the additional buyer's costs (kosten koper) and it means that all costs, except for the commission of the selling agent, are for the account of the buyer. In general these costs include the transfer tax of 2%, notary fees, commission for his MVA Certified Expat Broker, costs for arranging the mortgage/finances, the building survey and the valuation costs. All together these costs come to approximately 4-5% of the purchase price. Some of these costs are tax deductible.

What are the rates for services offered by MVA Certified Expat Brokers?

The MVA does not issue any guidelines for rates. Every MVA Certified Expat Broker can decide their own rates and commissions.

How do you calculate the number of square metres for a property?

MVA Certified Expat Brokers are obliged to measure the number of square metres in a property according to the agreed industry-wide measurement rules (NEN2580). These rules describe exactly what is or what is not included in the measurement as a usable area of a house or apartment.

We are a housing partner of IN Amsterdam (formerly Expatcenter Amsterdam)



For more information or to select your MVA Certified Expat Broker, please go to mvahousing.nl

Let us introduce ourselves

We are the Makelaars Vereniging Amsterdam (Real Estate Association of Amsterdam) and specialized to accompany expats with buying, renting and selling their Dutch homes.

We are part of the NVM, the largest Dutch association for real estate agents and real estate experts.

The NVM provides a strong representation of interests towards government and politics. The articles of association and our code of honor form a guarantee for the basic quality of every NVM member has.

NVM's Code of Honor

- 1. The NVM member and the NVM-Broker / Appraiser are aware of the importance of their position in society. They exercise it in good faith and conscience, knowledge and independent of others and strive for quality in their services. In their communication, they guard against incorrect perception of persons, matters and rights and about their working method, interests and position. Failure to comply with this Code of Honor may be subject to the disciplinary law of the NVM.*
- 2. The NVM member and the NVM-Broker / Appraiser will, to the best of their ability, meet real expectations that clients may have from them. They protect and promote their interests. They retain confidential information until a judge, arbitrator or binding advisor requires them to disclose that information.*
- 3. In case the provision of a service to one client is contrary to the interests of another client, an NVM member will only act in the interests of one of those clients. The above does not detract from the fact that two NVM brokers / appraisers working for different branches of a member may act for clients with conflicting interests, provided they have received explicit permission from the clients in advance and the interests of those clients are not harmed.*
- 4. If negotiations take place with more than one candidate for a specific object, he will make this known to those involved. If the other party is assisted by its own property expert, the other party will only be approached via that expert.*
- 5. The NVM member ensures that his employees have sufficient knowledge of the matters with which they are concerned. If the required knowledge is not available, the member advises to consult an expert on this matter or the negotiator himself calls on such an expert. The NVM-Broker / Appraiser is only concerned with matters to which he has sufficient knowledge.*
- 6. The NVM member and the NVM-Broker / Appraiser have no direct or indirect interest in real estate, unless this serves to provide housing or investment. They therefore act directly or indirectly in real estate and refrain from risky project development. They prevent them from becoming involved in a conflict of interest.*
- 7. The NVM member ensures that his employees maintain good contacts with their colleagues and are not guilty of unfair competition. They prevent their employees from expressing negative opinions about colleagues or their actions without any need. If a dispute arises with a colleague, then the interests of clients may not be harmed. The same applies to the NVM-Broker / Valuer.*
- 8. The NVM member and the NVM-Broker / Appraiser try to prevent differences of opinion on their actions from escalating. They contribute to forms of mediation in and settlement of disputes that have been established via the NVM.*
- 9. The NVM member and the NVM-Broker / Appraiser also act outside the Netherlands in accordance with the rules of the NVM, unless they make known in time to deviate from this, for example because of the legislation, custom or use applicable there.*
- 10. The NVM member ensures that the persons associated with him behave in accordance with the rules of the NVM.*