



Buying a property in the Netherlands?

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Introduction Berkenhout Finance

- *Specialised office offering;*
 - Expat Solutions
 - (Inter-)national Financial Planning
 - Mortgages
 - Pension Consultancy
 - Investments
 - Insurances
 - Employee Benefits
 - Education and training



Real Estate Market?

Area Tilburg

In the period June 2007 and 31 Dec. 2009.
The **average home price dropped** in value
by **9,63%** in the area Tilburg.

Average selling period went up & down from:

107 days in 3Q 2009 to

152 days in 2Q 2010 and to

135 days in 3Q 2010

Number of sold homes **down by 17,2%**

Last 12 months the **average purchase price**
went **up by 0,3%**, which suggest a recovery in
the market **in the area Tilburg**



Neighborhoods

Area Tilburg

Very good Neighborhoods:

- De Blaak
- Huibeven

Bad neighborhood(s):

- Jeruzalem (also the only one in Tilburg)



Buy or Rent?

Reasons for Renting a property:

- Unsure future in the Netherlands
- No permanent employment contract yet
- No Dutch taxable income, therefore no tax relief
- Not enough knowledge about the area yet



Buy or Rent?

Reasons for Buying a property:

- Low interest rates
- Better negotiation possible (it's a buyer's market)
- Fair asking prices (more compatible)
- More choices (property wise)
- Tax relief on Dutch taxable income
- Future possible overvalue on property



Buying costs?

For existing properties (K.K.-prices):

- 6% transfer tax (goes to the Dutch government)
- 1% mortgage fee (or on hourly rate)
- 1% notary costs (in most cases below the 1%)
- App. € 400,- for valuation report
- App. € 440,- for building survey report



Buying costs?

For newly build properties (v.o.n.-prices):

- 6% or 7% building interest towards builder
- 1% mortgage fee (or on hourly rate)
- Max. 0,5% notary costs (for mortgage deed only)



Process of buying?

In 15 steps explained
in general!



Step 1

In which price-range can I search?

- Copy of Passport(s) applicant(s)
- Copy of a recent salary slip
- Copy of employment contract

If applicable also:

- Overview from assets
- Copy of Dutch residence permit(s)
- 30%-ruling letter from tax authorities



Step 2

Searching for the right property

- www.funda.nl
- www.jaap.nl
- www.zah.nl
- www.mva.nl (for Amsterdam area)

Need help with the negotiation process and buying process? Just call our office or me.



Step 3

**The first visit, because pictures
can be misleading**



Step 4

The house is fantastic!

Research on the property regarding
market value

&

if needed a building survey report
to be 100% sure



Step 5

Let's Ramble!

- Start the negotiation process
- Determine purchase price
- Mortgage approval time
- Bank guarantee
- Date of transfer
- Check the concept purchase contract



Step 6

Signing the purchase contract & choosing a civil law notary



Step 7

**Which mortgage provider is good
for your money?**



Step 8

Collecting the paperwork

- Copy of bank statement from which the mortgage is paid from (with salary payment on it).
- Original signed employer's declaration form (filled in by HR-department for example)
- Copy of signed purchase contract
- Copy of the ownership deed from the current owner(s)



Step 9

Signing the official mortgage quotation



Step 10

Arranging the Valuation report

***Double checking in the process
regarding the value of the property***



Step 11

Getting the final mortgage approval



Step 12

**Arranging the bank guarantee or
security deposit for 10% of the
purchase price**



Step 13

Final check

- Mortgage deed
- Delivery deed
- Arranging the building & contents insurance
- Final inspection property



Step 14

Getting your new house keys !



Step 15

**You are officially a Dutch home
owner !**

&

**The tax relief papers are signed and
send towards the tax authorities**



Timeline

**The whole process usually takes
about 2 or 3 months**



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Any ?

