

## Information and form for a notarized contract of sale of a condominium

If you would like to conclude a notarial purchase contract for an apartment or part ownership, we need some information from you for a draft.

### I. Legal

In Section 311b of the German Civil Code (BGB), the legislator has stipulated that purchase agreements for real property - which legally also includes a purchase agreement for condominiums - can only be effectively concluded before a German notary. This serves in particular to protect the weaker party to the contract.

The notary is neutral and equally obliged to advise all contracting parties. In principle, he should draw up a balanced contract. In the case of a contract between a consumer and an entrepreneur, he should also ensure that the consumer has had sufficient time to familiarize himself with the content of the contract text. Essential is the notarization itself. The notary reads out the entire text of the contract. This may sound awkward, but it is often only at this point that misunderstandings are cleared up or questions clarified for the first time. It is also not too late at this stage to make minor changes to the deed. Only in the case of extensive changes does the notary sometimes come up against time limits.

In the case of consumer contracts, the Notarization Act stipulates that a 14-day period must be observed between the sending of the draft to the parties by the notary and the notarization. We adhere strictly to this. Only in justified exceptional cases can we deviate from this deadline.

Bilingual contracts can also be drawn up. This usually takes a little more time and is associated with additional costs. First, a German draft is prepared based on the information from this form. This is then sent to a translator. We can also organize this for you. The translator will first send you an invoice for his work and after payment he will start with the translation. The cost is usually 250-350 EUR net - depending on the length of the document. Once the two-column document has been prepared, an appointment can be made for the notarization. This can be done by phone or e-mail. At the notarization appointment, the document is then read out in German by the notary and then translated. English-language documents can be translated by the notary himself. For other languages, you will need an interpreter. The interpreter must not be related to you by blood or marriage. In addition, he should be fluent in both languages and read through the text himself beforehand. In case of doubt, it is better to arrange for an interpreter.

If you wish to have a draft notarized, please fill out the form below, save it and send it to us electronically:

**SAWAL . SCHÜLLER . HANKE | Notare . Rechtsanwälte . Fachanwälte**

## II. information required

### 1. details of the property

#### a) Land register data

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#### b) or address

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### 2. seller details

#### a) Number of sellers: \_\_\_\_\_

#### b) Verkäuferdaten

##### Seller 1

Name: \_\_\_\_\_

First Name: \_\_\_\_\_

Date of birth: \_\_\_\_\_

Name of birth: \_\_\_\_\_

Nationality: \_\_\_\_\_

Adress: \_\_\_\_\_

Zip code: \_\_\_\_\_

City: \_\_\_\_\_

Mobile: \_\_\_\_\_

Email: \_\_\_\_\_

German Tax-ID : \_\_\_\_\_

##### Seller 2

Name: \_\_\_\_\_

First Name: \_\_\_\_\_

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Date of birth: \_\_\_\_\_  
Name of birth: \_\_\_\_\_  
Nationality: \_\_\_\_\_  
Adress: \_\_\_\_\_  
Zip code: \_\_\_\_\_  
City: \_\_\_\_\_  
Mobile: \_\_\_\_\_  
Email: \_\_\_\_\_  
German Tax-ID : \_\_\_\_\_

### 3. buyer details

a) Number of buyers: \_\_\_\_\_

#### b) Buyer data

##### Buyer 1

Name: \_\_\_\_\_  
First Name: \_\_\_\_\_  
Date of birth: \_\_\_\_\_  
Name of birth: \_\_\_\_\_  
Nationality: \_\_\_\_\_  
Adress: \_\_\_\_\_  
Zip code: \_\_\_\_\_  
City: \_\_\_\_\_  
Mobile: \_\_\_\_\_  
Email: \_\_\_\_\_  
German Tax-ID : \_\_\_\_\_

##### Buyer 2

Name: \_\_\_\_\_  
First Name: \_\_\_\_\_  
Date of birth: \_\_\_\_\_  
Name of birth: \_\_\_\_\_  
Nationality: \_\_\_\_\_  
Adress: \_\_\_\_\_

Zip code: \_\_\_\_\_  
City: \_\_\_\_\_  
Mobile: \_\_\_\_\_  
Email: \_\_\_\_\_  
German Tax-ID : \_\_\_\_\_

**c) share ratio**

If several people want to buy together, you can freely specify a fractional share ratio. This is also entered in the land register. In the case of married couples who finance and manage together, a half co-ownership share is regularly assumed.

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**4. representation**

Do all the involved parties plan to appear at the notarization appointment or will one or more persons be represented? This is possible. The represented person(s) must then only go to a notary of his or her choice for a brief signature certification.

- All parties involved plan to attend in person.
  - It following person is expected to be represented by:
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**5. Further details of the purchase contract**

**a) Purchase price**

\_\_\_\_\_ EUR

**b) separate price for installations**

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Part of the purchase price may be waived for special installations or accessories. Practical examples are the built-in kitchen, garden shed or sauna. No real estate transfer tax may be due for the (realistic time) value of these items.

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**c) Maintenance reserve of the condominium owners' association**

The maintenance reserve of the condominium owners' association can no longer be deducted from the assessment basis for the real estate transfer tax.

**d) Purchase price financing**

If the buyer wants/needs to finance the purchase price (even partially), he/she requires a special power of attorney in the purchase agreement (encumbrance power of attorney). Otherwise, for practical reasons, loan disbursement by the bank is usually not possible. Please also state - if known - the amount of the financing.

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If a land charge is to be created for the purpose of taking out a loan, it is advisable to send the bank documents to the notary's office before the purchase agreement is notarized. Then the land charge can be created immediately after the notarization and the buyer saves a second appointment.

If you are paying more than 20% of the purchase price from equity, they must indicate where the money came from. Notaries are obliged to check for money laundering. Please also indicate if the money is in a German bank account. In any case, please send us a pdf with the proof of equity. The bank statement must show a corresponding value date and must be made out to you as the buyer.

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6. account details to which the purchase price is to be paid:

Account holder \_\_\_\_\_  
IBAN \_\_\_\_\_

e) Notary escrow account/direct payment

Normally, purchase contracts in Germany are executed without a notary escrow account. I.e. the buyer pays directly to the seller. The notary includes security mechanisms in the contract and informs the buyer in writing after all conditions have been met when the purchase price can be safely paid by the buyer. This is proven practice in Germany. As a consequence, however, it is not possible to tell you when the purchase price will be due and when the keys will be handed over. The date is therefore flexible. Since usually the conditions of German authorities, banks and the land registry must be fulfilled, the notary also has no influence on the speed. The due date can therefore drag on for several months after the date of notarization. On the other hand, the procedure is very safe.

In some cases, despite the possibility of direct payment, a notary escrow account is advisable or even required. Please let us know if you would like the purchase price to be paid via a notary escrow account. We will then check whether this is reasonable and possible. Especially if you wish to hand over the keys to the buyer at short notice, a notary escrow account may be considered. Therefore, please let us know if you are planning a fixed handover date. Even in the case of complications or partial area purchase agreements that are evident from the land register, we will always suggest a notary escrow account in case of doubt.

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Handover date to \_\_\_\_\_ or \_\_\_\_\_ after notarization.

**f) Broker clause**

If the purchase contract has been brokered by a broker, the broker often wants a so-called broker clause. Please let us know if this is the case. Then we may also need the amount of the brokerage fee. We only certify declaratory clauses that have been approved by our supervisory authority.

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**g) Other information**

- Is the apartment rented? If so, please enter details of the tenant and rental amount and date of tenancy agreement.
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- Does the seller live in the apartment? When will it be vacated/cleared?
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- What is the housing allowance? (so called „Wohngeld“ or „Hausgeld“)
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- Who is the property manager (with address)?
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**7. defects**

Are there any known defects in the land or building or any other special features that the buyer needs to know about (e.g. legally unauthorized parts of the building, etc.)? Normally, one buys a plot of land with a building "as seen". It is therefore recommended to inspect the building thoroughly and, if in doubt, to have it examined by a building expert.

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## 8. miscellaneous

We always give appointments only when the final contract version is ready.

Is a written translation required? We can organize this, but it will cause additional costs for the translator.

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## 9. documents to be sent

We need from you:

Scans or copies of the identity cards or passport. Please send it in advance. However, it is also sufficient if you only bring it to the notarization. However, it is mandatory there.

A copy or scan of the declaration of division. The seller usually has this, but the WEG administrator can otherwise assist in obtaining it. Please send us the declaration of division as a pdf file. However, you still need to bring the document to the appointment.

## III. costs

The costs of a real estate purchase contract result from the Court and Notary Costs Act (Gerichts- und Notarkostengesetz, GNotKG) and are the same for all notaries. They are calculated on the basis of the purchase price or, alternatively, the market value of the property. In addition, they depend on some further factors (land charge, notary's escrow account, ancillary services of the notary). Therefore, a concrete information is not possible at this point. Costs can only be roughly estimated in advance, as they depend on the specific deed.

By sending this form, you are commissioning the draft purchase agreement for the purpose of subsequent notarization.

## IV. Further procedure

Please fill out the form (not handwritten!), save it as a Pdf and send it to us by e-mail.

The draft will then be prepared. All parties involved will immediately receive a draft for their information. The procedure for translation is explained in the introduction.

For better coordination, please provide us with the e-mail addresses of the persons involved. If a broker is to be involved, please also provide his contact details.

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We thank you for the assignment.

SAWAL . SCHÜLLER . HANKE