

Dansk Boligsk

English version

homes boligordbog

home



intro

If you're thinking about selling or buying a new home, there are probably some topics you'd like to learn more about in the process. When it comes to home buying and selling, it's nice to know what's up and what's down, which is why our home experts have written the home dictionary for you:

A dictionary that goes through the many words, rules and meanings that you'll come across on your journey.

Here you can read about everything from preservation orders to reservations - and move into a house with more knowledge and confidence. And if you still have any doubts, you're always welcome to contact your local home agent.



Chapter 1

Formidlingsaftale og salgsbudget

Agency agreement and sales budget



When you sell your property, you enter into an agency agreement with your estate agent. It states the price at which the property will be put up for sale, what the fee is and what other costs will be incurred when the sale is finalised.

In addition, there are a number of terms and dates for the agreement, as well as an actual sales budget where you can see all the income and expenses of the sale.

In this section, you can learn more about what all the terms in the agreement and budget mean.

A

Ansvarlig ejendomsmægler (Responsible real estate agent)

Responsible estate agent is a concept that was introduced by law in 2015. A responsible real estate agent must be appointed for each transaction, and it is this real estate agent who is responsible for the tasks carried out in connection with the sale.

Although the real estate agent is responsible for a case, certain tasks related to the case can be carried out by people with relevant specialisations, such as law or construction engineering, and it must be stated in both the brokerage agreement and the sales presentation who the responsible real estate agent is for each transaction.

E

Ejendommens prioritering (Property prioritisation)

Real estate can be used as collateral when a homeowner takes out a loan. Real estate can also be used as collateral for future payments, e.g. to a homeowners' association.

A security or mortgage is placed in a priority order that determines how the proceeds from a sale will be distributed among the mortgage holders so that the lender who is first in the priority order will be the first to repay the debt. If there are more proceeds from the sale, the next in the order of priority will be repaid, and so on. Basically, the owner is last in line and only shares in the proceeds of a sale if there is a profit.

Ejendomsavancebeskatning (Taxation of profit from the sale of real property)

When a seller makes money by selling real estate, the starting point is that tax must be paid on the profit. Very simply, the profit is calculated as the difference between the purchase and sale price less trading costs and certain improvements (for details, see the Capital Gains Tax Act).

There is, however, one significant exception to the tax liability, namely if the property has been used as a residence for the owner, which most owner-occupied properties have. This provision is commonly referred to as the Detached House Rule and applies to most types of owner-occupied property. When the detached house rule is applied, no tax is payable if you make money from selling the property.

Ejendomsmæglersalær (Real estate agent fees)

The estate agent receives a fee for facilitating the sale of a property. The fee plus marketing expenses and disbursements make up the total fee.

As a general rule, the estate agent is entitled to the fee agreed with the seller, and there is generally freedom of contract in relation to the amount and method of calculation. This can be a performance-related fee, a 'by invoice' fee or a combination of these.

F

The purely performance-based fee is only payable when the property is sold, and the 'after account' fee is payable regardless of whether the property is sold or not. If a performance-based fee has been agreed, it can be agreed that the fee will also be paid in full or in part if the agency agreement is cancelled.

Ejerpantebrev (Mortgage deed)

A mortgage deed is a mortgage where the owner lends himself an amount of money. The owner's mortgage can be used as collateral to a lender, and in this way the owner can typically borrow money at a lower interest rate than if no collateral had been provided.

This is done by the lender registering a sub-mortgage, which can be a home loan, a car loan or other, and will often be collateral for more than one loan. When a bank has registered a mortgage, it can be used as collateral for the bank's entire exposure, including credit cards, overdrafts and loans.

Forbehold (Conditional clause)

At the time an agreement is made, there may be things that are not clear. And that's exactly what you can make reservations about. When the property agent makes the sales valuation, they may not necessarily be aware of the technical condition of the building and there will typically be other information that is not available at that time.

In the sales budget, a budgeted disposable amount - a financial result of the transaction - is calculated as the difference between income and expenses. Early in the sales process, there will be expenses that are not known and the income is not known until the time of the sale. Therefore, a number of caveats are made in the sales budget.

Formidlingsaftale (Brokerage agreement)

In everyday speech, it is the estate agent who sells the property, but in reality it is the homeowner who sells the property and the estate agent who mediates the sale. In addition to authorising the estate agent to broker the sale, the agency agreement regulates the tasks to be carried out by the agent, what is to be paid and when. You can find the terms and conditions in the agency agreement. In particular, the offer price and the seller's wishes for a takeover date.



H

Fortrydelsesret (Right of withdrawal)

There are two types of cancellation rights - one for the buyer and one for the seller. If the brokerage agreement is concluded outside the real estate agent's business and the real estate agent is present with the home seller when the agreement is signed, the seller has a 14-day right of cancellation. The 14-day period starts when the seller is informed of the right of cancellation (terms can be found in the Consumer Contracts Act). It can be agreed that the right of cancellation is not free of charge.

Handelsomkostninger (Trading costs)

Costs that must be paid in connection with a trade. It will be agreed in the purchase agreement how the costs are divided between the buyer and seller. The costs mainly relate to estate agent and buyer advisor fees, rectification costs, registration fees and the cost of guarantees and loans.

HE-ordningen (The HE arrangement)

The home inspection scheme makes it possible for sellers of private homes to be exempted from liability for hidden faults and defects in the property sold.

The HE scheme includes a condition report, electrical installation report, information about ownership change insurance and the seller's offer to pay half of the ownership change insurance. All aim to protect both buyer and seller.

Hæftelse / pantehæftelse (Liability / mortgage liability)

Encumbrances are the loans etc. that are secured by a mortgage on the property. Typically, they may be security for an owners' association, mortgage loans, owner mortgages or indemnity deeds. A property's encumbrances can be seen in the land register, which is publicly available.

Indfrielse (Repayment)

Once the property is sold, the loans secured by a mortgage on the property must be repaid. The seller's bank typically arranges the repayment of the loans and under certain circumstances, the purchase price can be used to repay the debt. There may be different options for repaying a mortgage loan, and the seller's bank will typically calculate the most appropriate way and agree this with the seller.

M

Markedsføring (Marketing the property)

In the agency agreement, it is agreed which marketing measures are to be taken to get the property sold. At the same time, it is also agreed what is to be paid for marketing, either as a total amount or as an amount for each individual item. The purpose of marketing is to create extra visibility in the market for the property to be sold, for example by advertising on various media platforms.

A performance-based payment, 'on account' payment or a combination of these can be agreed. Performance-based means that it is only payable when the property is sold. 'On account' means that payment is due regardless of whether or not the property is sold.

Even if performance-based payment is agreed, it can be agreed that payment is due in full or in part if the agency agreement is cancelled.

I

Oplysningspligt /Loyal oplysningspligt (Duty of disclosure / fair disclosure)

When selling real estate, you are obliged to loyally inform the buyer about a number of matters. If the seller withholds important information, you may have to pay compensation to the buyer.

The seller must inform the buyer about matters concerning the property that:

- the seller knows or should know
- the seller must assume are not unimportant to the buyer
- the seller must not assume that the buyer is aware of.



O

Overtagelsesdag (Completion day)

The takeover date is the official date on which the buyer takes possession of the property and legally owns the property, assuming all responsibilities and expenses.

The takeover date must be specified in both the purchase agreement and the deed. If the seller moves out early, the buyer and seller can agree that the buyer will move in before the takeover date and move in on the disposition date instead. The disposition date is the time when the buyer is handed the keys to the property and has the risk of the property in general.

R

Restgæld (Residual debt)

The outstanding debt is the amount that has not yet been repaid on a loan. With each instalment of the debt, the outstanding debt gets smaller. The outstanding debt is not necessarily the same as the amount that must be paid to become debt-free, as some loan types must be repaid at a rate that can make it cheaper or more expensive to repay the loan.



Salgsbudget (Sales budget)

When you are considering putting your house up for sale, the estate agent will typically prepare a sales budget for you that shows your expected financial result from selling your home.

The budget includes the asking price you agree with the real estate agent as income, and expenses include payment to the real estate agent and costs for energy labels and reports. The sales budget must be prepared immediately after the brokerage agreement is signed, and if you agree on a new asking price or new information about the costs of the sale becomes available, a new sales budget must be prepared.

S

Salgsvurdering (Real estate valuation)

When a sales valuation of your property is carried out, the condition and location of the property, previous sales prices, the price level in the area and other similar properties for sale in the area are considered. In addition, the estate agent will talk to you about your expectations for the sale and your thoughts on the price level of the property, so that the valuation takes both expectations and the market into account as much as possible. The estate agent's job is to make their knowledge available and give you an insight into the market: Are there buyers? What are properties selling for in the area? How long will it take to sell the property?

Salær (Fee)

Fees are an expression of the payment the estate agent receives for their work. There are a number of statutory services that are part of the estate agent's work, and in addition, there may be a number of tasks that are performed. The fee is part of the estate agent's remuneration. The fee may be stated as a total price, or each individual service may be priced. Performance-based payment, 'on account' payment or a combination of these may be agreed.

Performance-based means that payment is only due when the property is sold, and 'on account' means that payment is due regardless of whether the property is sold or not. Even if performance-based payment is agreed, it may be agreed that payment is due in full or in part if the agency agreement is cancelled.

Udbudspris (Asking price)

The asking price is the amount a property is advertised for sale. If you as a seller want a quick sale, the asking price can be set lower than the valuation. If you want to search the market for a buyer who has a particular interest in a property like yours and is therefore willing to pay a higher price than the market as a whole, the asking price can be set higher than the valuation. Even if the property is advertised at a price, you are free to decide whether or not to sell at that price.

U

Udlæg i formidlingsaftale og salgsbudget
(Attachments to the brokerage agreement
and sales budget)

In order to manage the sale of your property, it is necessary to obtain a range of information and documents. There may be a cost associated with obtaining some of this information and documents.

Typically, the estate agent will lay out and collect the amount from you later, but it is not allowed for an estate agent to make money on outlays, so you will only have to pay the actual cost.

Værdiansættelse (Valuation)

Part of a sales appraisal is the valuation. What can the house cost? There are many factors that play a role in the valuation, from size, condition and quality to the desire for a short sales period or many buyers at the same time, so that an offer can be made that is higher than the asking price. There may be features of your property that give it the character of a holiday home and therefore the value is higher.

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Chapter 2



Salgsopstilling

Sales presentation

A sales presentation is the presentation of your property to interested buyers. It contains a description of the property, with pictures and floor plans, but also more technical and financial information so that the buyer can get an overview of the costs of the purchase and what it costs to live in the property.

In other words, a sales presentation shows most of the facts about the property, and therefore there will also be terms and documents that you may be unsure of the meaning of. You can find answers to them here.

A

Andelsboligforening (Co-operative housing association)

In a co-operative housing association, the co-op members jointly own the property and the homes. The co-operative housing association is responsible for the operation and maintenance of the property, and the co-op members pay an ongoing housing fee to cover the association's expenses. Each co-op member owns a share of the association's assets and has the right to use a specific property. When a co-operative property is sold, it is the seller's share of the association's assets and the right to use a property that is being sold.

Andre forhold af væsentlig betydning (Other matters of significance)

The sales presentation must include information about whether there are any matters that are of significant importance to the property. This could be information about any pollution, building lines or discrepancies between the actual conditions on the property and the property documents. If an owner/landowner association has made decisions about e.g. renovations, this also falls under other matters of material importance. This must be disclosed.

Ansvarlig ejendomsmægler (Responsible property agent)

Responsible estate agent is a concept that was introduced by law in 2015. A responsible estate agent must be appointed for each case, and it is this agent who is

responsible for the tasks that are carried out in connection with the sale. Even if there is a responsible real estate agent, tasks related to the case can be carried out by other professionals who are not necessarily real estate agents, and it must be stated in both the agency agreement and the sales presentation who the responsible real estate agent is for each case.

Anvendelsesbegrænsninger (Restriction on usage)

Other use restrictions are conditions that limit the possibilities of what and how a property may be used and can be:- A listed or protected building- Statutes in an association that stipulate who may occupy the property- Prohibition of certain heating sources.

Anvendelsesudgifter (Utility costs)

In the sales presentation, only the property's heating costs must be disclosed, and as a starting point, it is the calculated heating consumption in the energy label that must be disclosed. The calculated consumption may differ from the actual consumption of the property and depends on the residents' consumption habits and can be both higher and lower than the actual consumption. The calculated consumption makes it easier to compare different homes, as the heating budget is a significant item in the monthly expenses.

B

Bevaringsværdig bygning (Preserved building)

Preservation-worthy buildings are buildings with special architectural or cultural-historical qualities of regional or local significance, and the municipalities are responsible for the designation of preservation-worthy buildings. This means that you are not allowed to change the exterior of the building. Preservation-worthy is not the same as listed. A listed building also has rules for the interior of the building.

BFE-nr (BFE-no.)

A BFE number identifies a 'Certain Real Estate' and is applied to all types of real estate and across different public registers

Boligafgift (Housing fee)

A term used in co-operative housing associations, the housing fee is part of the total housing benefit. The size of the housing fee is decided at the association's general meeting and covers the association's expenses and provisions. It is stated in the articles of association how the housing fee is divided between the co-operative members.

Boligareal (Residential square footage)

In the sales presentation, it is the living area as stated in the BBR notification that is stated. The information on the BBR notification is the owner's own information and not an expression of the legality of the areas.

Brugsret (Right of use)

The right to use something you don't own. In co-operative housing associations, each co-op member has the right to use a specific dwelling. In addition, there may be a right to use storage space, parking, garden areas, etc.

There is a distinction between usufruct and exclusive usufruct, and the difference is whether or not the usufruct is shared with others.



Byggelinje (Building line)

A limit on where on the site a building can be built, e.g. a distance to a road or path. It can also be protection lines to protect the surroundings of lakes and rivers, ancient monuments, forests and churches, etc.

Byggemodning (Site preparation)

Every building plot must be made ready for construction before it can be built on. Ready for building means that roads, sewerage, water, electricity, etc. have been constructed. Connection fees for utilities etc. are not part of the site preparation.

Bygning på lejet grund (Building on rented land)

A building on rented land is when the building and the land are not owned by the same owner. The owner of the building pays rent to the owner of the land and it is agreed whether the building will be removed when the lease expires or whether the owner of the land will take over the building, possibly by buying it.

Byrder (Burdens)

An easement or burden provides a restriction for the property owner. Easements must be registered to be valid, and they can be viewed at tinglysning.dk or at the National Archives. In addition to the property that is being restricted, the easement will typically also include a property or a person who obtains a right, as well as an authorised representative who must be involved in order for changes to be made to the provision.

Byzone (Urban zone)

The Planning Act divides the country into three zones: Summer house areas, rural zones and urban zones. Urban zones are areas zoned for urbanisation and urban development. This includes areas for residential, commercial and public purposes.

Ejendomsskat (Property tax)

Property tax or land tax is a municipal tax on land that is paid when you own a plot of land, regardless of whether it is build on or not. The calculation basis is the public land value less 20% and the tax percentage, also called the land tax rate, which varies from municipality to municipality.

Ejendomsvurdering (Property valuation)

In order for the Assessor’s Office to determine the property value, the area price per square meter is calculated based on reference properties in the area. The area’s price per square meter is then adjusted to your property by taking into account similarities and significant differences between your property and the reference properties.

The result is a price per square meter for your property, and this is multiplied by your property’s weighted area. Finally, adjustments are made for special circumstances such as a particularly good location or an onerous easement.Property value tax is paid on 80% of the property value.

Ejendomsværdiskat (Property value tax)

Tax paid to the state via income tax, which is calculated based on the public property assessment.

Ejerforening (Owners’ association)

An association of owners in a condominium property, where you as an owner of an apartment are obliged to be a member.the purpose of the owners’ association is to manage the common property and look after the common interests of the owners.

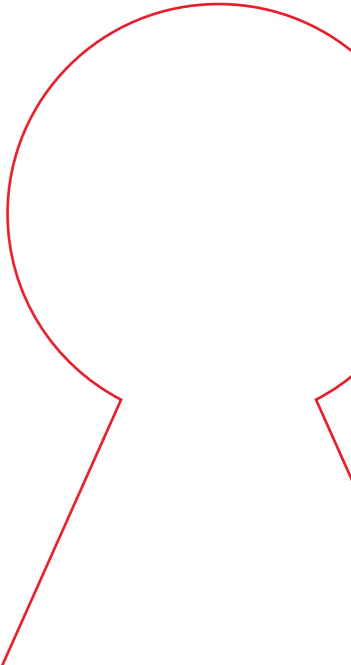
The general meeting is the supreme authority of the association and the ongoing operations are handled by a board of directors.

Ejerlejlighed (Condominium apartment)

Apartment that is owned separately, so that each condominium constitutes a real property, while common facilities such as land, roof, heating system, etc. are owned jointly by all the owners of the condominiums.

Ejerlejlighedsnummer (Condominium number)

In a property that is divided into condominiums, each apartment has a condominium number that, together with the cadastral number of the main property, identifies the individual apartment.



Ejerudgifter (Owner expenses)

Owner costs are the expenses that a property owner is obliged to pay, including property taxes and insurance. For condominiums and co-operative housing, the owner's expenses also include the ongoing payments to the association. The owner's expenses for the first year must be specified in the sales presentation. The owner's costs do not include the cost of statutory inspections of utilities.

Fordelingstal (Distribution figure)

For owner-occupied flats and co-operative housing, the association's common expenses are typically distributed among the members according to an apportionment figure. The apportionment figure is determined as a fraction of the total owner-occupied or co-operative housing association and often in relation to areas.

Forsikringspræmie (Insurance premium)

The premium is the price you as a customer must pay the insurance company in order for the company to assume the risk for the insured.



Fredet område (Protected area)

Conservation is a way of protecting landscapes, nature, animals and plants and their habitats. A property located in a protected area may be restricted in terms of where and what can be built.

Fredet bygning (Listed building)

A building is listed if it has architectural, cultural, environmental and/or historical qualities of national importance.

A listed building must also be kept in good condition and retain its originality. In listed buildings, the interior is protected just as much as the exterior and all building work, apart from ordinary maintenance, requires special permission.

here are certain tax advantages to owning a listed building and there are also subsidised maintenance schemes.

Fredskov (Protected forest)

The term refers to a forest area and area that is protected from clearing, cutting, cattle grazing, etc. The duty to protect forests was introduced to ensure the supply of wood and applies to the majority of forests in Denmark, and all public forests are subject to the duty to protect forests. Forestry is allowed in a protected forest.

Fællesareal (Common area)

Land that is owned jointly with others. This can be members of an owner/landowner or co-operative housing association who, for example, share a courtyard area, but it can also be in other housing communities such as non-profit co-operatives.

Fællesudgifter (Common expenses)

The costs an association incurs for the operation and maintenance of the jointly owned areas, buildings, etc. The common costs are distributed according to a distribution key that is typically described in the association's articles of association.

Grundejerforening (Property owners' association)

Association of landowners. The association looks after the interests of its members.

The landowners' association can be responsible for the operation and maintenance of roads and common areas, and it can also be responsible for dialogue with the public authorities on issues such as local plans, etc.

Grundskyld (Property tax)

Land tax or property tax is a municipal tax on land that is paid when you own a plot of land, regardless of whether it is built on or not. The calculation basis is the public land value less 20% and the tax percentage, also called the land tax margin, which varies from municipality to municipality.

Grundværdi (Land value)

The base value is determined on a provisional basis in the same way as the public property assessment. From 2024, the land value is not part of the total public property assessment but an independent assessment based on the land being undeveloped and that it is used and utilized in the best possible economic way.

There may therefore be properties where the land value is higher than the property value. 80% of the land value is subject to land tax / property tax at a rate / land tax percentage determined by the municipality. For the vast majority, the land tax is collected together with the property value tax via income tax and not as previously on the property tax bill.



H

Hæftelse i andelsboligforeninger (Liability in housing co-operatives)

In the standard statutes for private co-operative housing associations, the starting point is limited joint and several liability. This means that the individual co-operative member cannot lose more than his or her contribution. According to the same statute, loans with a different liability can be taken out under special circumstances.

With personal liability, it is not limited to the contribution, but it is your entire assets that can be lost. With pro rata liability, the individual co-operative member is liable for a certain part of the debt. With joint and several liability, which is not limited, all co-operative members are individually liable for the entire debt.

Hjemfaldspligt (Right of repossession)

A right of repurchase - also known as a reversionary obligation - is a right for the municipality to buy back a property, e.g. for the original sales price or free of charge. Most common in the municipalities of Copenhagen and Aarhus. The repurchase price is far below the current value of a property, but fortunately, homeowners can often buy themselves out of the dilapidation obligation. A buyout means that the obligation to repossess is cancelled, so the municipality can no longer buy back the property according to the originally registered repossession clause.

Ideel anpart (Ideal share)

In everyday speech, ideal shares are often referred to as villa flats, and this is often a very accurate description of what they are. As the owner of an ideal share, you jointly own a single property with another owner. Ownership is regulated in a co-ownership agreement, and the ideal shares can be registered separately in the land register and, among other things, be mortgaged separately.

Kontantbehov ved køb (Cash requirements for purchase)

In the sales presentation, the buyer must be informed that there will be expenses associated with the sale, such as the down payment, change of ownership insurance and registration fee for the deed, which the buyer must pay in cash. In addition, the estate agent can make reservations for the amounts for other expenses that the buyer will incur.

Landbrugspligt (Obligation to farm)

A property with a listed agricultural obligation is subject to the rules of the Agricultural Act. There is no longer a restriction on who can acquire an agricultural property, but the buyer must have an authorisation from the Danish Agricultural Agency. A significant restriction of the agricultural obligation is a residence obligation.

I

K

Landzone (Rural zone)

The Planning Act divides the country into three zones: Holiday home areas, rural zones and urban zones. In rural zones, no subdivision, construction of new buildings or change of use is allowed without permission from the municipality. rural zones are where agricultural properties are located, and rural zones can also be contiguous urban areas.

Løsøre (Movable property)

Previously, the starting point was that everything that was fixed with nails and bricks was included in the sale. Now, the standard terms and conditions of the purchase agreement describe what is included, and in addition, there may be movable property or accessories included in the sale, which are described in the sales presentation. The seller is not allowed to take what is described and what is not described must be removed by the seller before taking possession - unless the parties subsequently agree otherwise.

Lånegrænse (Loan limit)

Loan limit means the limit for the size of the loan in relation to the value of the property. In the Danish Mortgage Credit Act, there are maximum loan limits for mortgage

loans within different property categories: 80% for year-round homes 75% for holiday homes For example, if the property is valued at DKK 1,000,000, a mortgage loan of DKK 800,000 can be obtained.

Matrikelnummer (Cadastral number)

The 'cadastre' consists of the cadastral register, the cadastral map and the cadastral archive. Since the cadastre was created in 1844, every property has been assigned its own cadastral number, which means that the property can always be identified.

Offentlig ejendomsværdi (Public property value)

In order for the Assessor's Office to determine the property value, the area price per square meter is calculated based on reference properties in the area.

The area price per square meter is then adjusted to your property by taking into account similarities and significant differences between your property and the reference properties, resulting in a price per square meter for your property, which is multiplied by the weighted area of your property.

Finally, a correction is made for special circumstances such as a particularly good location or an onerous easement. Property value tax is paid on 80% of the property value



Salgsopstilling (Sales presentation)

Real estate agents must prepare a sales presentation with the information about the property that is necessary for a purchase decision. It must contain a detailed description of the property, including information about ownership costs and information about the responsible estate agent. The sales presentation is part of the purchase agreement.

Servitut (Easement)

An easement is a provision imposed on a property. The easement may, for example, have something to do with who is allowed to dispose of the property (easement of disposal) or mean that your property must be kept in a certain condition (easement of condition). Typically, an easement may contain provisions on where you can build on your land or how your property must be connected to the utility grid.

Sommerhusområde (Holiday home area)

The Planning Act divides the country into three zones: holiday home areas, rural zones and urban zones. Basically, homes in summer house zones may only be used as holiday homes in the period from 1 March to the end of October and for "short-term holiday stays".

Standardfinansiering (Standard financing)

In order to be able to compare different properties, the sales presentation describes a standardised financing proposal. This is not necessarily a financing proposal that the buyer can obtain or wants, so when a cash deal is agreed, the down payment in the deal may be a different amount than what is stated in the sales presentation.

Tilbehør (Accessories)

In the past, it was assumed that everything that was wall- and nail-fixed was included in the sale. Now, the standard terms and conditions of the purchase agreement describe what is included, and in addition, there may be movable property or accessories included in the sale, which are described in the sales presentation. What is described cannot be taken by the seller, and what is not described must be removed by the seller before taking possession - unless the parties subsequently agree otherwise.

Chapter 3

Købsaftale

Purchase Agreement

The purchase agreement is the most important document when buying a property, as it is the contract that the buyer has entered into with the seller. In a purchase agreement, there should be a range of information, both about price and completion date, but also all the information about the property that ensures everyone knows exactly what the agreement covers.

The first thing to do when you receive a purchase agreement is to read through it so you know what you're signing. This is where you'll come across some terms, which are explained on the next page.

A

A meta (A meta)

A meta is a term used when two real estate agencies agree to share tasks and fees. This is typically the case when you have your property for sale with one estate agent and another estate agent is in contact with a buyer for your property, and an a meta agreement is made between the estate agents. In such an agreement, the fee is split between the commissioning and selling estate agent, and since both agents share in the seller's payment, both have to look after the seller's interests.

Anmærkningsfrit skøde (Deed without annotation)

In connection with the sale, the seller's loan must be repaid and the mortgages deleted from the land register. Before the seller's loan can be repaid, a deed to the buyer must be registered. When the land registry receives the notification of the deed, it is noted that the property is not debt-free, and the deed is annotated with a note about the seller's loan. When the seller's loan is repaid, the note can be deleted, and when all notes are deleted, the buyer has a note-free deed.

Ansvarsfraskrivelse (Disclaimer of liability)

The starting point in a property transaction is that the seller is responsible for hidden faults and defects. There may be specific circumstances where the seller does not wish to have this liability, and it may be agreed in the transaction that the seller disclaims liability, and the buyer will therefore not be able to make a claim against the seller in this regard. The most common method by which the seller can disclaim liability is by using the rules on condition reports, electrical installation reports and information on change of ownership insurance.

Ansvarlig ejendomsmægler (Responsible property agent)

A responsible real estate agent must be appointed for each case, and it is this real estate agent who is responsible for the tasks that are carried out in connection with the sale. Even if there is a responsible real estate agent, tasks related to the case may be carried out by others who are not necessarily real estate agents. The agency agreement and the sales presentation must state who the responsible real estate agent is for each case.

B

Bankgarant (Bank guarantee)

In the purchase agreement, it is usually agreed that the buyer must deposit part of the purchase price with the estate agents and provide a bank guarantee for the remaining purchase price. The bank guarantee is replaced by a cash deposit in the seller's bank before the takeover date.The purpose of the bank guarantee is to give the seller security that the property will be paid for.

Berigtigelse (Transfer of ownership)

The purchase agreement regulates the terms of the transaction and to ensure that the transaction is completed on the agreed terms, the transaction must be rectified. The seller must receive the purchase price and the buyer must have secured their right over the property by registering a deed. In addition, the rectification typically includes a number of tasks related to giving notice of the change of ownership.

Betinget købsaftale (Sales contingency)

A conditional purchase agreement is an agreement where there are conditions that must be met before the deal is finalised. For example, a buyer may need to have sold a property before a new property can be purchased. To be sure of the terms on which a sale can be made once the buyer's property has been sold, a conditional purchase agreement can be made that is conditional on the buyer selling their own property.

As the seller of the property, you typically do not want to put the sale on hold until the buyer has sold their own property, and therefore the seller can reserve the right to continue the sales process while the buyer sells their property.



Deponering (Deposit)

A deposit is a payment of an amount as security. In practice, the buyer deposits all or part of the purchase price with the seller's estate agent when the purchase agreement is signed by the buyer and seller. The remaining purchase price is deposited on the day of the takeover and is released to the seller when the transaction is finalised.

Dispositionsdag (Possession date)

The disposition date is the time when the risk of the property is transferred to the buyer and the buyer receives the keys to the property. It can be the same day as the takeover date, but it can also be both before and after. In the purchase agreement, it is agreed which conditions must be met before the buyer can receive the keys.

Finansieret handel (Financed trade)

In a financed transaction, the buyer takes over one or more of the seller's outstanding loans. In addition to the assumption of debt, a cash amount will typically be paid as the difference between the purchase price and the cash value of the loans being assumed. The starting point is that the seller must be treated equally regardless of whether the transaction is cash or

financed, and any capital gain on the seller's loans will therefore accrue to the seller. At the time of the purchase agreement, the cash value of the assumed loans is calculated, and the price of the loans is included in this calculation.

Forbehold (Reservations)

A number of reservations can be made in a property transaction. The most common are reservations for approval from a bank or advisor. There may be matters that are awaiting a response or clarification at the time of the purchase agreement. It is only when all reservations have been clarified that the transaction is finalised.

Forkøbsret (Right of first refusal)

In the case of the sale of ideal shares / villa flats, there is a co-ownership agreement that gives the owners of the flats the right of first refusal to the other flat.

This means that the apartment is not sold to anyone else until it has been clarified whether another owner will exercise their right of first refusal. A right of first refusal can be agreed in connection with rentals where the tenant is considering buying the property at a later date. The alternative to a right of first refusal is a right to purchase, where it is agreed exactly what must be fulfilled for the purchase to be realised and on what terms.

Frigivelse af sælgers provenu (Release of the seller's proceeds)

Immediately after the purchase agreement is signed, the buyer typically has to provide a guarantee for the remaining purchase price, and on the takeover day, the guarantee is replaced by a cash deposit in the seller's bank. To ensure that the buyer does not take over the seller's loans, the purchase price is not released to the seller until the loans have been repaid or if the bank guarantees that the buyer receives a notarised deed to the property.



Fortrydelsesret (Right of withdrawal)

The buyer generally has a statutory right of cancellation when the property being sold is mainly intended for the buyer to live in. Parental purchases are covered by this provision, even if the buyer is not going to live in the property themselves. Among other things, 1% of the purchase price must be paid to the seller or the seller's representative.

HE-ordningen (The HE arrangement)

The home inspection scheme is the collective term for the rules on condition and electrical installation reports and change of ownership insurance. When the HE scheme is used in a transaction, the seller is relieved of part of his liability for hidden faults and defects. To be able to use the HE scheme, there are a number of conditions that must be met in order for the seller to obtain his exemption from liability.

Indeståelse (Deposit)

In order for the deposited purchase price to be used for payment and repayment of the seller's loan, the seller's bank must guarantee that the buyer will receive a deed without any legal notes. The deposit is the buyer's security that there are no registered debts on the property that the buyer takes over.

Kontanthandel (All-cash transaction)

In a cash transaction, the purchase price is paid in cash to the seller and the seller must hand over the property debt-free. The opposite is a financed transaction, where the buyer takes over one or more of the seller's loans; the buyer does not necessarily have the entire purchase price in cash, but takes out the necessary loans to finance the purchase.

Købesum (Purchase price)

The purchase price is the total price to be paid. In a cash transaction, the purchase price is typically secured by a deposit with the estate agent and a bank guarantee for the remaining purchase price. The guarantee is replaced by a cash deposit at the seller's bank no later than the day of purchase. In a financed transaction, the cash value of the loans being taken over is included in the total payment.

Købsaftale (Purchase Agreement)

When the buyer and seller agree on the basic terms of the transaction, a purchase agreement is signed. If the purchase agreement contains conditions that must be fulfilled, the final transaction does not take place until these conditions are met.

The purchase agreement regulates the buyer's and seller's obligations in the transaction. It is the purchase agreement that is the buyer's legal document confirming ownership of the property. In order for the buyer to secure their rights over the property, a deed is registered.

Købsaftalens individuelle vilkår (The individual terms of the Purchase Agreement)

A standardised purchase agreement is used when selling through a real estate agent, and there may be a need to deviate from the standardised terms, and special terms may have been agreed for this particular transaction.

These must be stated in the individual terms of the purchase agreement, which may also provide information to the buyer that is relevant to the transaction.



If the buyer or seller makes the transaction conditional on, for example, approval from a bank or advisor, this must be stated in the individual terms.

Købstilbud (Purchase offer)

When a property is sold, an offer price is stated and is effectively an invitation to the buyer to make an offer to purchase. An offer to purchase can be above, below or at the offer price and can be made verbally or in writing.

The real estate agent is obliged to present any purchase offer to the seller, and it is the seller who decides whether to accept the offer. When a purchase agreement is signed only by the buyer, it is an offer to purchase, and when the seller also signs, it becomes a purchase agreement.

Overtagelsesdag (Completion day)

The takeover date is the day on which the buyer legally becomes the owner of the property, and this is when the purchase price must be deposited in the seller's bank at the latest.

The takeover date can be the same day on which the buyer assumes the risk of the property, but a disposition date earlier than the takeover date can also be agreed.

Provenuberegning (Proceeds calculation)

One of the real estate agent's legal obligations is to prepare proceeds calculations that show the seller's expected financial result.

The calculation consists of the income and expenses of the transaction, and when the property comes up for sale, a proceeds calculation must be prepared in the form of a sales budget, and before the seller signs a purchase agreement, the seller must be provided with a sales proceeds from the transaction.

Refusionsopgørelse (Reimbursement statement)

A reimbursement statement regulates any income and expenses relating to the property, with the date of acquisition as the cut-off point. With the changes to housing tax rules in 2024, for many properties there will only be a few small property contributions to include in the reimbursement statement.

It can be agreed that other items can be included in a reimbursement statement, e.g. the seller's payment of half the change of ownership insurance.

Reguleringsklausul (Adjustment clause)

An adjustment clause is a provision in a transfer agreement for a co-operative property that states that if the maximum price is reduced or increased within an agreed period of time, the trade price must be adjusted. It is the co-operative housing association that decides whether it is permitted to agree on adjustment clauses.

Reguleringsopgørelse (Adjustment statement)

An adjustment statement must be prepared when:

- the buyer opts out of a loan assumed by the buyer in the purchase agreement;
- after the conclusion of the transaction, the seller accepts that the buyer assumes one of the seller's outstanding loans;
- in the event of a difference in the outstanding debt on the outstanding loan assumed by the buyer (not in the event of a difference in the price).

It is the adjustment statement that adjusts the value of the seller's outstanding loan.

Restkøbesum (Residual purchase price)

In a cash transaction, the residual purchase price is the difference between the purchase price and the deposit with the estate agent. In a financed transaction, the residual purchase price is the difference between the purchase price and the cash value of the foreclosed loan. The residual purchase price must be secured either by a bank guarantee or cash deposit.

Salgsprovenu (Sales proceeds)

The proceeds of sale is a statement of income and expenses related to the transaction, and the real estate agent must prepare the proceeds of sale on the terms of the transaction and hand it over to the seller in connection with the seller's signature on the purchase agreement.

S

Skelpæle (Property stakes)

The boundary between two properties is called a boundary. In connection with the subdivision of a plot of land, the boundary is marked with boundary stakes. When buying a building plot, the plot must be marked with boundary stakes, and if they are not present on the day of takeover, the buyer can generally procure and install boundary stakes at the seller's expense. Over time, boundary stakes may disappear or become difficult to find, so when buying a developed plot of land, it is not a requirement that there must be boundary stakes, but the buyer has the right to be shown where the boundary is.

Skøde (Deed)

The registered deed is the digital document that shows who owns the property. The deed contains, as a minimum, information about the buyer and seller, the traded property, the purchase price and the takeover date.

Tilbageholdelse af købesummen (Retention of the purchase price)

As a general rule, the buyer does not have the right to withhold the purchase price, it must be released to the seller when the conditions are met. The exception is that an appropriate amount may be withheld if the buyer is to receive an amount above the reimbursement statement, but this requires an agreement between the buyer and seller.

This could be, for example, if it is agreed that the seller must repair something before the takeover and that the buyer may retain an amount as security if this has not been done before the takeover.

Utinglyste rettigheder (Unregistered rights)

In order to be valid against agreements on the property and against legal proceedings, rights over real estate must be registered in the land register. In addition to registered rights, the buyer must be informed of any unregistered rights and obligations. This could be, for example, an agreement that others may use a path on the property.



Chapter 4

Dokumenter i ejendomshandel

Real Estate Documents

When you buy or sell a property, there are always a number of documents about the property, agreements between the seller and buyer, bylaws, public data about the property and many other good things, depending on the type of property. And you'll find them all explained on the following pages in alphabetical order.

B

Bankgaranti (Bank guarantee)

In the purchase agreement, it is usually agreed that the buyer must deposit part of the purchase price with the real estate agents and provide a bank guarantee for the remaining purchase price. The bank guarantee is replaced by a cash deposit in the seller's bank before the takeover date.

The purpose of the bank guarantee is to provide the seller with security that the property will be paid for.

BBR-meddelelse (BBR notice)

The Building and Housing Register (BBR) is a nationwide register with information about building and housing conditions and technical facilities. The municipality maintains this register and it is the individual property owner who is responsible for the accuracy of the information. The BBR notification is a printout from this register.

BoligOverblik (BoligOverblik)

home BoligOverblik is an online overview that shows the condition and potential of a property. The overview converts the technical data from the property reports into specific recommendations for possible improvements and opportunities in the property.

Most of it is photo-documented and priced, and buyers can select and deselect suggestions that are important to them, adjust prices and download everything in a file that can be used in dialogue with banks, advisors and tradespeople.

Byggeteknisk gennemgang (home inspection)

A review of a building's condition by a professional with a building technology education and background. A building inspection can show the buyer what condition the building is in and relieve the seller's responsibility for certain defects and deficiencies. Condition and electrical installation report are examples of building inspections.

Byggetilladelse (Building permit)

A building permit is required for new buildings, conversions, extensions, demolition and changes in the use of a building.

The municipality can grant a building permit based on a specific application, and work may not begin without a building permit. Certain minority types of buildings do not require a building permit.

E

Ejendomsbidragsbillet (Property contribution ticket)

Previously, the municipality issued a property tax ticket, where other amounts were collected in addition to property tax.

From 2024, the municipalities will issue a property contribution ticket that collects the amounts previously collected via the property tax ticket in addition to the property tax itself. This may include rat control, chimney sweeping, etc.

Ejerlejlighedsskema (Condominium form)

A form that the real estate agent sends to a property manager or association in order to obtain information about the owners' association/individual condominium.

Garanti (Guarantee)

In the purchase agreement, it is usually agreed that the buyer must deposit part of the purchase price with the real estate agents and provide a bank guarantee for the remaining purchase price.

The bank guarantee is replaced by a cash deposit in the seller's bank before the takeover date. The purpose of the bank guarantee is to give the seller security that the property will be paid for.

G

Gældsovertagelseserklæring (Debt assumption statement)

In a financed transaction where the buyer is taking over the seller's debt, there must be a confirmation from the lender that they accept the debt assumption and the buyer as the new debtor on the loan.

Ibrugtagningstilladelse (Permission for commissioning)

Upon commissioning, the municipality must review the documentation and verify that there is documentation for the technical regulations that the building is subject to before a permit can be granted for commissioning.

Lokalplan (Local plan)

A local plan is the concrete outline of the municipal plan's strategy. It is legally binding for the landowners and regulates what you and your neighbor are allowed to do. A local plan can, for example, stipulate that an area may only be used for residential purposes, that plots must be a certain size or set requirements for the design of buildings, etc.

I



M

Matrikelkort
(Cadastral map)

The cadastral register contains information about all cadastral numbers in Denmark. The register contains information about areas, including any road or water-course areas, notation conditions (e.g. agricultural properties, total real estate or protected forests). The cadastral map is a display of the cadastral register, so that the individual cadastral areas (cadastral numbers, road lines, etc.) can be identified. It is an indicative overview map that shows the location of the parcels of land in relation to each other.

S

Samejeoverenskomst
(Co-ownership agreement)

For cohabitants: A co-ownership agreement is a written agreement between the parties who jointly own a property and it regulates how they are placed in relation to each other.

This may be in relation to how a possible termination of the co-ownership is to be handled. Ideal shares: The co-ownership agreement regulates the rights of the individual co-owners. This may include issues such as payment of common expenses, use of the garden or secondary buildings. In addition, the co-ownership agreement often contains a right of first refusal to another owner.

Servitut (Easement)

An easement is a restriction on the property owner's right of disposal over a property. In addition to rights of way, which are recorded on the cadastral map, easements must be registered in order to be valid. It is the individual landowner who decides or agrees that the property is subject to an easement. In addition, easements can be created by law or expropriation.

Skifteretsattest (Probate certificate)

In connection with the administration of estates, the probate court issues a certificate showing who can dispose of the deceased's assets. When the deceased's property is to be sold, the person or persons listed in the probate certificate must sign the conveyance and purchase agreement.

SundhedsAttest
(SundhedsAttest)

In January 2025, home SundhedsAttest was replaced by home BoligOverblik.

T

Tingbogsattest
(Land registry certificate)

A land register certificate is a copy of the land register for a specific property. It shows who is registered as the owner of the property and which easements and mortgages are registered on the property, whether the property is listed as an agricultural property, for example, and whether mortgages may be subject to distraints.

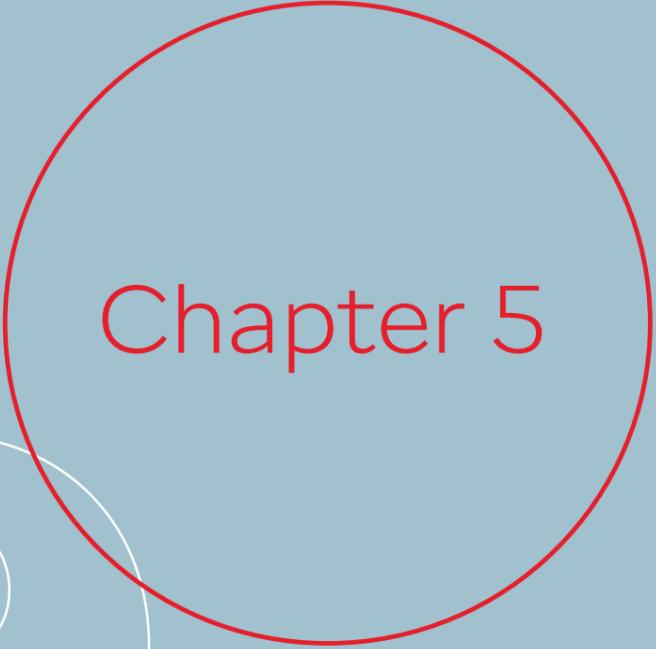
V

Vedtægt (Bylaws)

In landowner, owner and cooperative housing associations, the bylaws, together with applicable laws, form the legal basis for how the association is to be run. Bylaws are a written set of rules for how the association is to be run and, together with any house rules, can regulate what members of the association can, may and must do in relation to the property and the association. An agreement on rights and obligations that, for example, regulates the conditions in an owner association regarding name, management, purpose, payments, etc.

Årsregnskab
(Annual accounts)

A statement of income and expenses and a balance sheet of assets and liabilities. Prepared for each financial year in a condominium or cooperative housing association and presented for approval at the association's general meeting.



Chapter 5



Øvrige ejendomsbegreber

Additional Property Concepts

A

A conto
(Prepayment)

Preliminary payment where a final statement follows later. A conto is often used in connection with monthly or quarterly billing of electricity, water and heating in condominiums and cooperative housing.

Adkomst
(Right of access)

To have title means to have the right to something. In the context of real estate, title refers to the ownership of the property and when registering a deed, the new owner is inserted as the title holder.

Administrationsbidrag
(Administration fee)

Servicing fees are part of the total fee paid when you take out a credit union loan; the interest and repayments on the loan accrue to the underlying bondholders and the servicing fee is the credit union's ongoing income.

Administrator
(Administrator)

Person who handles the administrative tasks for an association's board, such as collecting rent and paying current expenses.

Andelsbevis
(Certificate of ownership)

A cooperative housing association may decide to create a document that proves who is the owner of each cooperative home. The transfer agreement is the legal documentation for a transaction and the cooperative certificate is proof of the purchase of the cooperative property.

Allonge
(Allonge)

The word is French and means to extend. Used, among other things, for addenda to the purchase agreement, where changed or new terms are agreed to the already concluded purchase agreement.

Anmærkningsfrit skøde
(Deed without annotation)

In connection with the sale, the seller's loan must be repaid and the mortgages deleted from the land register. Before the purchase price can be used to repay the seller's loan, a deed must be registered to the buyer. When the land registry receives the notification of the deed, it is noted that the property is not debt-free and the deed is annotated with a note about the seller's loan. When the seller's loan is repaid, the note can be deleted and when all notes are deleted, the buyer has a note-free deed.



B

Anskaffelsespris
Purchase price

When selling a cooperative property, the price must not exceed the value of the share in the association's assets plus, among other things, the value of improvements. When calculating the association's assets, the association's acquisition price for the property can be included.

Bankgaranti
(Bank guarantee)

In the purchase agreement, it is usually agreed that the buyer must deposit part of the purchase price with the real estate agents and provide a bank guarantee for the remaining purchase price. The bank guarantee is replaced by a cash deposit in the seller's bank before the takeover date. The purpose of the bank guarantee is to give the seller security that the property will be paid for.

Berigtigelse
(Transfer of ownership)

The purpose of rectifying a real estate transaction is to ensure that the terms of the transaction are fulfilled so that both parties receive the rights agreed upon. The deed must be prepared and registered, and the seller's proceeds must be released. In addition, there may be a number of tasks that need to be carried out in connection with the rectification.

Bestyrelse
(Board of directors)

A group of people who are responsible for the day-to-day operations of an association or company. The board is elected at the association's general meeting.

Betinget købsaftale
(Sales contingency)

A conditional purchase agreement is typically entered into in the situation where an interested buyer of a property is dependent on their current property being sold. The parties enter into a purchase agreement that stipulates that once the buyer's property is sold, the conditional purchase agreement becomes final and it is the buyer who will have the property. At the same time, it will often be agreed that the seller may continue the sales work, but not sell to another buyer before the first buyer has had a reasonable time to decide whether they can buy before they have sold.

Bodelingsoverenskomst
(Property settlement agreement)

A document containing the spouses' agreement on the inventory and distribution of liabilities and assets in connection with the dissolution of marriage by separation or divorce.

Budrunde
(Bidding round)

A bidding round is a formalized process that is strictly regulated by law. A bidding round can either be at the beginning of the sales process or used if several buyers appear at the same time. It is solely the seller who decides whether the sale will be conducted as a bidding round or by negotiation with the interested buyers.

Bygningssagkyndig
(Building expert)

A building expert is a professional person with a construction background and education who has special knowledge of buildings, building technology, etc. A certified building expert is registered with the Danish Safety Technology Authority and is entitled to prepare condition reports in connection with the Home Inspection Scheme.

Ejerlejlighedskort
(Condominium map)

Document issued by the surveyor who has subdivided the property into condominiums. It shows how the property is divided and how many m2 each apartment is. The document is found together with the other documents in the land register.

Ejerskifteforsikring
(Change of ownership insurance)

Ownership change insurance is part of the Home Inspection Scheme and helps to release the seller from the 10-year defect liability. The insurance covers damage or causes of damage that were present at the time of purchase and were not known to the buyer. If the buyer wishes to take out the insurance, this must be done before the key handover.

Ejendomsdatarapport
(Property data report)

The property data report gathers information from a number of public registers and authorities. It provides information about any contaminants, plans that apply to the property, any debts owed to the public authorities and much more, and is, together with the report's appendices, a key document in a real estate transaction.

Elinstallationsrapport
(Electrical installation report)

The electrical installation report is part of the Home Inspection Scheme, which releases the seller from a 10-year defect liability and allows the buyer to take out a change of ownership insurance. The report reproduces an authorized electrician's review of the electrical installations and characterizes any illegalities and defects.

Energimærke
(Energy label)

With few exceptions, a building must have an energy label before it can be advertised for sale or rent. The energy label shows a building's calculated heat consumption and contains suggestions for energy improvements that can either be profitable on their own or in connection with other renovations. The energy label is rated on a scale from A to G, where A is the best ranking.

Ejendomsrådgiver
(Real estate agent)

The Danish Commerce and Companies Agency maintains a register of real estate agents, and only registered agents may use the title real estate agent. A real estate agent must meet a number of requirements in terms of education, finances and guarantees in order to be included in the register.

Fast ejendom
(Real estate)

A plot of land, possibly with buildings, condominiums and buildings on rented land. In some legislation, cooperative housing is also treated as real estate.

Friværdisværdi
(Home equity)

The value of the property minus the debt in the property.

Fuldmagt
(Power of attorney)

An agreement, usually in writing, for one person (the proxy) to act on behalf of another (the principal). It is used, for example, if a person is unable to attend a general meeting and allows someone else to vote on their behalf.

Generalforsamling
(General meeting)

A meeting where all members of an association are invited to attend. The general meeting is the highest authority of an association.

Hævd
(Claim)

If you have unauthorizedly used a foreign property over a certain period of time, you can in some cases obtain a claim - a right to continued use. Claim means 'that which one has' and a claim must be registered to ensure that this right continues.



Ikrafttræden (Effective date)

The point at which a provision takes effect, e.g. when the insurance company has accepted an insurance policy and the company's liability begins.

Købermægler (Buyer's agent)

A real estate agent can either help a homeowner sell their home or help a potential buyer buy a home in a safe and secure environment. A buyer's agent can be involved from the beginning of the house hunt or later on in the purchase agreement. The role is to advise the buyer through the processes and phases of the home buying process and look after the buyer's interests in the same way a real estate agent looks after the seller's interests.

Lejekontrakt (Lease contract)

When a person is given the right to use a thing that belongs to someone else, such as an apartment, for a fee.

Mangel (Defects)

In the context of a real estate transaction, it can be a defect if the property is not what the buyer expected. It can also be a defect if it turns out that there is a condition that is not in accordance with what the buyer could reasonably expect. If the seller has guaranteed something and it turns out not to be as guaranteed, it will be a defect.

K

Misligholdelse (Breach of contract)

When an agreement is not honored, it is in breach. In a real estate transaction, the buyer can, among other things, default by not paying the purchase price. The seller can breach by delivering the property in a different condition than agreed. If one of the parties fails to meet the deadlines agreed in the contract, this will also be a breach of contract.

Misligholdelsesbeføjelser (Remedies for breach of contract)

Remedies for breach of contract are the rights you have if the other party to a contract defaults, which in real estate transactions typically include damages or a proportional reduction in price. In rare cases, you may have the right to rescind the contract.

L

M

Mortifikation (Mortification)

Mortification is the court's determination that a document is no longer valid. It is a method used if, for example, a mortgage deed has been lost. It is a lengthy process that ends with the court issuing a mortification judgment, and before that, a notice of the hearing must be published in the Danish Official Gazette. It usually takes at least a year from publication to judgment.

Præjudicerende retsanmærkning (Prejudicial legal note)

A legal note is the land registry court's note on a registered document stating that there is something that prevents the document from having the intended legal status. When a deed is registered, there may be a note on the seller's loan and since they block the buyer from registering his loans, it is a prejudicial legal note.

When the seller's loan is canceled from the land registry, the legal note is deleted. The seller's proceeds will be released when the buyer has obtained a deed free of prejudicial legal notes.

Påtaleberettiget (Authorized signatory)

Since the adoption of the Danish Land Registration Act, every new easement must have an authorized signatory. It is the person with the power of attorney who is in charge of the easement and must therefore be consulted if changes are required, and the person with the power of attorney can also bring charges if an easement provision is not complied with.

P



R

Relaksation (Relaxation)

When a property is divided by e.g. subdivision or land transfer, the registered loans/mortgages are not included. The lender must accept this, as the value of the mortgage will be reduced and the lender may require the debt to be written down by the sale price.

Restance (Arrears)

A term used to describe the amount owed when the final payment date for a payment installment has passed. When you do not pay by the agreed deadline, you are in arrears.

Retsanmærkning (Legal note)

A legal note is the registration court's note on a registered document stating that something prevents the document from having the intended legal status.

Rådighedsbeløb (Disposable income)

In terms of day-to-day finances, disposable income is the difference between income and fixed expenses. In a real estate transaction, the seller's budgeted disposable income is calculated in a sales budget and is the seller's expected financial result when selling at the asking price.

Servitut (Easement)

An easement is usually a provision on a property that limits the owner's right of disposal over the property. Registered easements can generally be found in the land register or at the National Archives.

Skel (Boundary)

The boundary between two properties is called a boundary. When a plot of land is subdivided, the boundary is marked with boundary stakes. The boundary can be visible by a hedge or fence, but it can also be invisible. If there is a dispute about where the boundary is, a surveyor can determine where the boundary is.

Skøde (Deed)

According to the Danish Land Registration Act, any document that transfers ownership of a specific real estate is a deed. In order to be valid against agreements about the property and legal proceedings, the deed must be registered as a digital document that is created and processed in the systems of the Danish Land Registry. In practice, the deed is the registered digital document.

Sælgeransvarsforsikring (Seller's liability insurance)

An insurance policy that the seller can take out in connection with a home sale. The basic principle is that the seller is liable for hidden defects for 10 years. By using the Home Inspection Scheme, the seller can partially release themselves from this liability and the seller's liability insurance further releases the seller.



Tinglysning (Land registration)

Originally, a Ting was a public assembly where, among other things, important events were announced for all to see. Rights, such as the transfer of ownership of real estate, were announced at the Tinge. Since 2009, land registration has been a digital process and a digital register.

Tvangsauktion (Foreclosure)

A foreclosure auction of real estate is a public auction held by the bailiff court at the request of a person who is owed money by the owner of the property. The highest bidder at the auction gets the property free of debt, regardless of whether or not creditors are paid. If you buy a property where a foreclosure auction has been requested before the auction is held, you do not have the usual right of withdrawal under the Consumer Protection Act.

T

Tilstandsrapport (Condition report)

Based on a building inspection carried out by a certified building expert under the 'Home Inspection Scheme', a report can be prepared showing the condition of the building and together with the electrical installation report, it forms the basis for an offer for owner change insurance. It is voluntary for the seller to have a condition report prepared and it is not possible on all property types. The Home Inspection Scheme partially exempts the seller from the 10-year defect liability.

Udlæg (Outlays)

In connection with the sale of a property: As part of the real estate agent's sales work, a number of information and documents are obtained and paid for. When the real estate agent initially pays for these, it is an attachment that the seller must pay later on: When a debtor fails to meet his or her payment obligations, the person who is owed money can, upon application to the enforcement court, seize the debtor's property. The attachment gives the right to demand that the property be sold at a foreclosure auction.

Udstykning (Subdivision)

The division of a property into several independent properties. Often subdivision is done to create new building plots.

