

# Selling your cooperative apartment



- A representative from Búseti will do a sales inspection to review the condition of the apartment and take photos to appraise the apartment. The seller must be present or his legal representative. You can get a quote for the painting and cleaning from the representative from Búseti.
- Included in the sales commission is a photo shoot with a real estate photographer. Employee of Búseti books the appointment.
- The apartment will be advertised in the next month's advert, if Búseti has received the request 7 working days before the advertisement is published.
- The advert will be published on the company's website on the first Tuesday of each month. The apartment will be assigned nine days later.
- The seller must be prepared to show the apartment during the application process. The most common form is to have an open house, but showings may also be required at other times. Employees of Búseti will provide the seller's phone number, if the seller gives permission to do so.
- The handover date that the seller has requested is placed in the advertisement. Please note that this is only a request. It is common for the handover to take place 2 to 4 months after advertisement. It cannot be assumed that the buyer will be able to take over the apartment immediately.
- Within ten days after the buyer is contacted, a meeting is held with both parties at Búseti's office and a temporary contract is signed. The final handover date is decided, but that is an agreement between the buyer and the seller. An appointment is also booked for a final inspection of the apartment.
- An agreement must be reached between the buyer and the seller about the delivery date, it is not possible to withdraw a sales request after the apartment has been assigned and the order of the membership number is decisive.
- It is very important that both parties respect the handover date.
- The seller hands the keys to the apartment over to Búseti and Búseti hands the apartment over to the buyer.
- The seller is responsible for the residence fee until the buyer moves in, including the handover week (i. skilavika). The handover week is the time that Búseti, or the seller, have to complete minor things that need to be fixed before the buyer moves in.
- If Búseti plans to carry out construction work on the apartment, Búseti takes over the payment of the residence fee after the handover week ends and delivers the apartment to the buyer.
- The final inspection is when the seller returns the apartment to Búseti and all keys are handed over to the representative of Búseti. Final inspection takes place no less than one week before the agreed handover date. The seller and the buyer are both be present at the inspection along with a representative of Búseti's maintenance department. It is possible to send a representative to the inspection, in that case they must have a written power of attorney and Búseti must have the original document.
- An additional inspection can be purchased, if requested, to have the opportunity to improve the condition of the apartment before the final inspection takes place.
- The original contract for the apartment must be returned to Búseti's office or to a representative of Búseti with the seller's signature and the phrase „**ósk um aflýsingu**“, date and signature on the back. Búseti is responsible for invalidating the contract at the district commissioner.
- One week after the buyer takes over the apartment, the seller receives 75% of the amount that was paid for the cooperative apartment. The final payment is approx. three weeks later. Defaults and loans are settled before Búseti can pay the final payment.
- The cost of selling the cooperative apartment is ISK 150,000.- The final inspection, cylinder replacement, administration costs, real estate photography etc. are included in the fee. Additional costs may apply if the apartment's condition is not acceptable at the final inspection. Prices are subject to change and are according to the price list that applies at any given time.
- If one decides to not sell the cooperative apartment when the process has begun, it costs ISK 50.000.- as according to the pricelist on [www.buseti.is](http://www.buseti.is). The request for sale request cannot be withdrawn after the apartment has been assigned.

You are selling your cooperative apartment  
therefore, **you are the best salesperson!**

# Selling your cooperative apartment

## How do I hand over the apartment?

The apartment should be clean – all walls and compartments need to be cleaned. Walls should be freshly painted and in good condition. Windows should be intact and gloss paint in good condition as well as the balcony door and storm irons. In general, you can assume that the whole apartment needs to be painted: walls, ceilings, and windows. Flooring and floorboards must be cleaned appropriately. Doors and doorframes need to be cleaned as well as window glass from the inside and out where possible. Clean air vents, drainages and behind radiators.

Light socket and lightbulbs should be in every room as well as a globe in the kitchen and bathroom. Box covers should be on open sockets, connection, and wires. Electric sockets should be in good condition. Keys should be in all doors in the apartment. Furnace faucets must be intact and functional. If an information folder (house book) came with the apartment, it should be left behind.

## To do

### Lobby

- Clean wardrobes/cloakroom inside and outside. Don't forget cleaning on top of the cabinets.
- Clean corridor door, frame, and casing as well as radiators and dust behind the radiators.
- Doorbell working.
- Annual inspection of fire extinguishers finished, smoke detectors in working order and fire blankets in place.

### Kitchen

- Clean interior inside and outside, under and on top with fat-removing chemicals, please note That ammonium chloride (e. salmiak) can damage veneered interiors.
- Clean the inside and outside of the kitchen fan. Replace the filter (differentiates on the type) and replace the charcoal filter. Check if the light bulbs are functioning.
- Clean the stove and chrome rings – Clean the hob with suitable chemicals at all times.
- Clean soot and grease in the oven. Please check the light bulb in the oven.
- Move the stove from the wall, if possible and clean behind it and on both sides.
- Chain and plug in the kitchen sink should be in good condition.
- The filter in the kitchen tap should be clean and / or new.
- Clean behind dishwasher and close the shut-off valve for the dishwasher
- Clean radiators and dust behind the radiators

### Bathroom and laundry room

- Clean the bathroom interior inside and outside as well as the mirror.
- Clean and remove all silicone and sebum of all sanitary appliance and tiles.
- Clean the toilet inside and outside and around the attachments.
- Bathroom equipment should be in good functioning condition including the shower hose and showerheads, tap in washbasin and bathtub. Taps should hang in a chain.
- Clean or replace the strainer in the faucets and water basins. Taps should hang in a chain.
- Clean all drains.
- Lights by the mirror should function.
- Clean interior door, frame, and casing.
- Clean the air vent.
- Close the shut-off valve for the laundry machine.
- Clean the towel radiator, radiator and dust behind radiator.

### Bedrooms

- Clean inside and on top of the wardrobes.
- Clean interior door, frames, and casing.
- Clean the window still and radiators and dust behind the radiators.

### Storage

- Clean shelves, interior door, frames, and casing.
- Paint and polish the floorings if needed (contact maintenance department if you are not sure).
- Remove everything from the bicycle storage and / or common areas.

### Garden-patio-balcony

- The area should be clean and well maintained.
- Clean all drains

