

BUYING A Foudia HOME



1. Finding a new home

You can explore available Foudia units/houses on www.foudia.fi/kohteet. You are also warmly welcome to contact our agent for a meeting at our office or at the building site of your interest. The pre-marketing materials and the sales documents can be acquired on our website or by sending a link request to one of our agents.



2. Making a reservation

When you have found a home that suits your needs, you can during the pre-marketing period make a preliminary non-binding reservation of the unit/house. The reservation can be done on our website and by paying a deposit. A reservation agreement is made to ensure the right to complete the transactions involved in sale of units/houses. If you want to cancel your reservation or the housing project is withdrawn, we will return the deposit you have paid. If the sale is completed, the deposit becomes a part of the total payment. You can also make a so-called "reservation by name" that will be valid for 7 days.



3. Signing of the contract and annexes

When signing the sales contract, the buyer and the seller will go through the sales documents and the documents concerning RS classified construction ("RS" refers to the buyer and the housing company being protected by the Finnish Housing Transactions Act). After the contract is signed, the first payment of the purchase price is due according to the installment plan.



4. Choosing materials

There is a choice of interior design materials that are included in the purchase price and also materials at additional cost. These are displayed in the brochure "Materiaalit". If you have some other alternatives in mind, please feel free to contact our modifications coordinator. We will find out whether the modification requested is possible and will do our best to fulfill your wishes. Choosing of the materials and agreeing on individual modifications are always conducted only after signing the sales contract.



5. Shareholder meetings

During construction, we will organize a shareholder meeting after a minimum of 25 % of the homes are sold. We will also invite you to view your future home during the building process. Within three months of completing the building process, we will hold a shareholder meeting in which the management of the housing complex is assigned to the housing company. This formally ends the construction phase.



6. Collaterals and inspections

Buying a Foudia home is safe. All homes by Foudia are included in the RS system which ensures that the buyer and the housing company are protected by the Finnish Housing Transactions Act. Collaterals are used during the building process and also after its completion. Insurance will compensate for latent defects. Before moving in, you will be invited to inspect your new home. Any defects identified by the building supervision authority will be mended in the annual inspection.



7. Moving into your new home

A letter informing you about the moving into your new home is sent 5–6 weeks before the actual move-in date. It also includes a date for viewing your new home. In every home, there is a folder with manuals and instructions that help you with your new household appliances and in caring for the interior design materials used in your home. The date of the move-in is confirmed no later than one month prior to the move. After this the last installments (2) of the purchase price and the eventual additional costs of your interior design choices are due, and we will meet you for hand-over of the keys.



8. Financing

Your mortgage bank will require an RS5 certificate concerning your shares, and they can acquire it from the RS bank (a printed version of the shares certificate will be sent to your mortgage bank after the management of the housing complex is assigned to the housing company). After May 1st, 2019 share certificates will no longer be in print form but all ownership information will be filed and stored in the electronic housing information system.

A transfer tax of 2.0 percent of the unlevered purchase price is required to be paid by the buying party no later than two months from completion of the building process. Once the declaration part of the transfer tax including a stamp by the tax authority as well as the copies of the sales contract and the shares certificate are delivered to the housing manager, your details will be entered in the shareholder register and you are granted rights for example to vote at shareholder meetings.