

COOLING OFF PERIOD WHEN BUYING YOUR HOME PART II



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In my last article I mentioned that you are entitled tot the Three Day Cooling Off Period if you buy a new home. But there is more to article 2 of Book 7 of the Dutch Civil Code ([artikel 7:2 Burgerlijk wetboek](#)) and I would like to provide you with a few more details.

AGREEMENT MUST BE IN WRITING

When all the requirements (as mentioned in my previous article) are met, then the agreement reached between you and the seller must be put down in writing (in Dutch: koopcontract).

Otherwise there is **no** agreement to buy !

If there is an estate agent acting on behalf of the seller, he or she will usually draw up the contract of sale and present it to you for signing.
But this can also be done by a notary or even by the buyer and or seller themselves.
This I don't recommend by the way.

COOLING OFF PERIOD ONLY BEGINS AFTER THE BUYER HAS RECEIVED THE SIGNED CONTRACT

Article 7:2 Civil Code states that only when the contract of sale is signed by both seller and buyer **and a copy** has been given to the buyer, does the clock start ticking. As of that moment the buyer has three days to withdraw from the contract without damages.

So the contract has to be signed by both parties and even then the cooling off period does not begin. The clock really only starts ticking after the buyer has received this (doubly-)signed contract !

In order to make sure that everyone knows when the buyer received the contract signed by both the seller and the buyer, the estate agents ask the buyer to sign an extra form. That is the receipt.

The Cooling Off Period starts as of midnight following the date of receipt. This period lasts three whole days and includes all days of the year with the exception of sundays and all official holidays (such as both Christmas ays). This does not include Carnival, because it is not an official holiday even if almost no one in Maastricht works during this festival.

OPTING OUT DURING THE COOLING OFF PERIOD MUST BE DONE IN WRITING

I must warn you though. Signing a contract of sale concerning a house in The Netherlands where you want to live and signing for its receipt only can be undone during the cooling off period, which lasts only three days.

Even then you have to take care that your opting out must be done **in writing** !

If you sent the letter too late (i.e. it is received by the seller after the three day period) or if you do it orally and not in writing, you are obligated to keep your end of the deal and pay for the home (or pay damages to the seller).

WHERE TO GO FOR INFORMATION ?

You can enlist the help of professionals when looking for a home to buy. Choose an estate agent to help and he or she will look after your interests. If you decide not to use an agent of your own, go to a notary before placing a bid. A Dutch notary is obliged to give you sound legal advice and will help you with all the documents the estate agent employed by the seller will draw up.

So if you have any questions, please contact me.

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Kijk ook eens op www.ntrs.nl of scan de QR code hieronder.

