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Berlin attracts the Danes

Gerd Buchhave

The distance is short, the prices very reasonable, and the city is vibrant with culture. Therefore the Danes' interest in buying a holiday apartment in Berlin has been exploding in the most recent years. Compared to Denmark the purchase and sale of a property in Germany work quite differently though, the Danish-German lawyer Hans-Oluf Meyer, who specializes in the purchase and sale of real estate, told the newspaper Erhvervsbladet. He sees a fast-growing Danish interest in buying a holiday flat in the German capital.

»But Danish buyers should be aware that in Germany it is the buyer who pays the estate agent fee, which is 6 per cent of the buying price and thus considerably higher than in Denmark, and the condition report is not existing in Germany,« Hans-Oluf Meyer told the newspaper.

Another pitfall is the total costs related to the transaction which are also higher than in Denmark and amount to about 10 per cent of the sales price.

Mr Meyer points out that it is the price level of apartments in Berlin which is the all-important reason for the Danes' interest in the German capital.

»At the moment you can get a reasonable three rooms apartment at a price of about DKK 1 million, which is about one third of the price in Copenhagen«, he said and added that the property price level in Berlin is »at the very bottom compared to the European level«.

»But people should only buy a flat in Berlin because they like to have a place to stay when they are in town – and not because they hope to profit from price rises on real property like those we have seen in Denmark«, he told Erhvervsbladet.

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