

Glossary

Building Defects Insurance

A Building Defects Insurance is valid for 10 years after the building has been inspected. This insurance protects you if it is discovered errors in the building's design, materials, workmanship or damage due to errors in the execution.

Building Regulations

Today's building code is based on the BBR, Boverkes Byggregler. It is a collection of regulations and general guidelines set by the National Board of Housing and it is applied on all Swedish buildings. BBR contains requirements and guidelines regarding design, bearing capacity, fire, sanitation, noise, safety and energy conservation.

Cash Contribution

When you buy a home, it is recommended that you pay as much of the purchase price as possible in cash. A bigger cash contribution means that your housing costs will be lower. Most banks wants you to have a down payment of at least 15 percent of the purchase price.

Construction Contract

A contract between the developer and the contractor regarding the construction of the current facility or building.

Distribution Box

Distribution Box (also called fuse box), is an electro-technical installation that consists of a cabinet with several fuses inside. It is normally located in the hallway, basement, utility room or garage, and it is the point from where the power lines branch off to various parts of the house.

Downdraught

When the air on the outside is cold, the windowpane cools the warmer air on the inside. Cold air is heavier than warm air, which means that the cold air sinks to the floor. This makes the room feel drafty. Cold drafts are a common problem in older buildings where the windows are poorly insulated.

Down Payment

A down payment is required on most contracts related to mortgage and real estate. It is a type of advance payment given to the seller so he or she knows that the buyer is honest in their intentions. The down payment is usually 10 percent of the purchase price.

Fire cell (Fire compartment)

An enclosed space in a building that will withstand fire for a certain amount of time to prevent the spread of fire and flammable gases. The boundary of the compartment is the walls, ceilings and floors.

FTX ventilation

Works like FX ventilation, but the supply air is added mechanically through diffusers in the ceiling or wall.

FX-ventilation

A ventilation system with mechanical exhaust air and supply air. The air enters through vents in the outer wall, usually located behind radiators. Heat recovery from exhaust air is used for heating the building.

Inspection

Before you move into your new home, an independent surveyor will ensure that everything works as it should.

Loan Commitment

You can get a loan commitment from a bank or mortgage institution, and it demonstrates your ability to buy. Although we do not have a bidding process, it is always good to be prepared when the time is right to buy.

Mortgage deeds

A document which is used as collateral for loans, such as mortgages. It is issued on a certain amount and within a certain part of the pledged object's value.

Pre- Agreement

A binding agreement stating that the housing co-operative will lease the apartment with tenant ownership to the buyer in the future. In connection with the pre-agreement, the buyer pays a portion of the purchase price to the housing co-operative, usually between 25,000 to 50,000 SEK. The buyer agrees to pay the full amount, once the building is completed.

Progressive depreciation

Concepts contained in the Tennent association's annual report and in the financial plan. It means doing less depreciation at the beginning of the building's life span than you do at the end.

Sedum roof (Green roof)

The generic name for green roofs with living materials, such as moss or grass. A sedum roof is not only beautiful, it is also good for the environment because it emits oxygen, binds hazardous substances, contains rainwater and insulates the house.

Stationary Vacuum System

Users throw their waste into ordinary, accessible inlets either indoors or outside. The waste is transported by a stream of air in underground pipes, to a container in a collection center on the outskirts of the residential area

Waste Disposal Room (Recycling Room)

A waste disposal room with separate bins for cartons, newspaper, household waste, glass, plastic etc.