

WHAT HAPPENS WHEN YOU SELL A PROPERTY?

WHAT WE DO

WHAT YOU SHOULD DO

Receipt of Contract

- We call you to confirm we received the Contract.
- We open your file and review the Contract. If you have not yet signed it, we may recommend improvements.
- We send you a letter outlining the details of the Contract dates and documents for your signature.
- We write to the Buyer's solicitors to notify them that we are acting for you.
- We will ask you if you would like to use PEXA to settle electronically, or not.

- Contact your mortgagee to let them know you are selling and complete and paperwork they provide you to arrange for a release of their mortgage.
- If the Contract price is more than \$750,000, you need to apply for an ATO Clearance Certificate.
- Attend our office with your original ID documents so that we can verify your identity.
- Sign the PEXA Client Authorisation Form before one of our staff members (if required).

Going Unconditional

- We contact you to confirm whether the Buyer has satisfied the conditions under the Contract, or whether the Buyer has requested any extensions.
- Once the Contract conditions are satisfied the Contract goes unconditional and we prepare for settlement.
- We will send you the transfer documents that we receive from the Buyer's solicitors for signing. If PEXA is being used, no physical transfer documents are required.

- Make arrangements to sign the transfer documents (this needs to be signed before a qualified witness, you can do this at our office).
- If PEXA is being used, we will sign the transfer documents electronically on your behalf.

Leading to Settlement

- We review the searches provided by the Buyer's solicitor in order to prepare settlement figures. We confirm these figures with you.
- We book settlement with your financier and the Buyer.
- We ask you and your mortgagee to confirm cheque directions, including to confirm how much is required to pay out any outstanding loan under your mortgage.
- Once confirmed we advise the Buyer's solicitors of the cheque details required for settlement.

- Review the settlement statement and provide us with your cheque directions.

Before Settlement

- We post the original signed transfer documents to the Buyer's solicitors to allow them to stamp the transfer documents before settlement. If PEXA is being used, no physical transfer documents are required to be posted to the Buyer's solicitor.

- Organise or confirm removalist if required.

Settlement

- We attend settlement and collect bank cheques in exchange for the fully signed transfer documents. If PEXA is being used, this step is done electronically
- We let the real estate agent know that settlement has occurred and that they can release the deposit to you and the keys to the Buyer.

- Don't worry about calling us... we will call you to let you know your house has settled as soon as we are done.
- Depending on what arrangements have been made, we will either bank your cheque in your nominated account or have a cheque ready for collection from our office. If PEXA is being used you will have the settlement funds in your nominated account within a few hours.

After Settlement

- We send you a final letter with a copy of the final settlement statement.

- Cancel any insurance you have over the property.
- Consider updating your Will or succession documents to reflect the change in your personal assets.