

## ale of Property Overview



### Once agreement is unconditional and **before** settlement date:

“Phone to make an appointment to meet with your Solicitor.

“When you meet with your Solicitor take your photo ID with you to sign the authority to transfer the property title into the purchaser’s name.

“You also need to provide your Solicitor with a deposit slip so that purchaser’s funds can be transferred into your nominated bank account upon settlement.

“Prior to settlement date your Solicitor will:

“Phone your local council and local authorities to check on rates and arrange for a special water reading to be completed

“Prepare a draft settlement statement for purchaser’s Solicitor

“Request a discharge of mortgage from your mortgage provider (if any)

“Liaise with the real estate agent and the purchaser’s deposit (less commission) will then be transferred into your Solicitor’s trust account. If there is no real estate agent involved, the purchaser’s deposit will be retained in the Solicitor’s trust account for 10 working days.

“Pay you the balance of the deposit once your Solicitor has the funds in their trust account.

### Upon settlement date:

“The purchaser’s Solicitor will deposit settlement funds into your Solicitor’s trust account.

“Your Solicitor will transfer the funds into your nominated bank account, less any fees associated with the transaction.

“Your Solicitor will pay discharge of mortgage (if any).

“Your Solicitor will pay any outstanding rates, body corporate levies or the special water reading if necessary.

**\*Purchaser to pay deposit at this stage**

**\*\* Conditions may include: Finance, LIM, Building report, valuation.**