

WHY AN INDEPENDENT CONVEYANCER?

The agent is employed by the vendor to look after the vendor's interests.

Seek out your conveyancer to ensure that your interests are looked after and to get advice that is independent of the agent.

For every transfer your Registered Conveyancer will:

- Offer independent advice on your Contract and Form 1 when prepared by an agent.
- Check that there are no outstanding charges and advise you in relation to encumbrances or easements.
- Calculate the amount of the rates and taxes payable by you.
- Prepare a settlement statement showing the net amount that you will pay or receive.
- Prepare the documents to transfer the property.
- Co-ordinate and attend settlement on your behalf.
- Notify SA Water, Council and any Strata/Community Corporation of the change of ownership.
- Attend to various other tasks related to your transaction.

Plus when selling:

- Arrange for the discharge of any mortgage and collect your title from your bank.
- Deposit the proceeds of sale into your bank account or post them to you by registered mail.
- Liaise with the agent and obtain the details of their commission and other fees.
- Pay any outstanding amounts to the Council, SA Water, Land Tax, Emergency Services Levy, Strata/Community Levy etc.

Plus when buying:

- Advise you about property insurance.
- Arrange payment of the stamp duty on the transfer.
- Advise you about owning as "Joint Tenants" or "Tenants in Common".
- Liaise with your bank to confirm the amount being borrowed and to ensure it is paid at settlement.
- Inform you on the special obligations when buying a Strata/Community Title.

Don't need to use an agent

Your Conveyancer can prepare a private Contract and Form 1 (cooling-off rights) and give independent advice on "special conditions" for your contract.

As a property transaction specialist, conveyancers also attend to:

- Changes of names on Certificate of Title
- Leases
- Land Divisions
- Private Mortgages
- Family Transfers

WHAT WE DO FOR YOU, THE PURCHASER

Undertaking a conveyancer (attending to the transfer of a property) may seem a simple process that takes little time. Nothing is further from the truth! Conveyancing is a complex series of tasks that require knowledge and skill-which is the reason that conveyancers must hold special qualifications and be licensed.

Below is a list of tasks required to fulfil a conveyancer's legal obligations to you where a mortgage is to be registered. Because this task list reflects the commonly accepted legal requirements for a conveyancer, all fee estimates must be benchmarked against this list. Occasionally a transaction involves more work than usual. Time may also be required to advise a purchaser (eg in relation to documentation or rights or liaising with your lender) or a transaction may involve extra tasks (eg liaising with a GST expert or dealing with an encumbrance or contractual breach).

BASIC TASKS

<ul style="list-style-type: none"> ➤ Take initial instructions from the Purchaser and advise them to obtain insurance cover immediately. ➤ Open matter and set up file. ➤ Send letter of engagement to client for signature and return. ➤ Carefully peruse the Contract, Form 1 and any ancillary documents. ➤ Ensure purchase is buying correct property eg client signed plan for land or community/strata property. ➤ Obtaining appropriate statutory searches. Check contract and Form 1 against searches. Get instructions, if appropriate. ➤ Check search Certificate of Title for any unregistered documents. Diarise Date conditions due and settlement date. ➤ Check/ensure deposit is paid. ➤ Ascertain if property to be owned occupied or for investment purposes. ➤ Consider if client needs GST or other tax, legal or professional advice and obtain instructions. ➤ Send letter to Agent requesting balance of deposit. ➤ Ascertain the manner in which joint purchasers are to hold the property.. ➤ Confirm conditions of contract are fulfilled by parties by the due dates. ➤ Ensure that any encumbrance on the title is dealt with appropriately and get purchaser to sign off that they understand.. ➤ Confirm finance arrangements with Purchaser and deal accordingly with Lender. ➤ Prepare Transfer and any other required documents (eg Applications) ➤ Send copy of transfer to lender for preparation of Mortgage documents. 	<ul style="list-style-type: none"> ➤ Arrange for Purchaser to sign identity documents. ➤ Advise Purchaser to liaise with Agent for collection of keys following settlement. ➤ Advise Purchaser to arrange for utilities and telephone to be put in their names. ➤ Adjust rates and taxes and any community or strata levy. ➤ Prepare Purchaser's settlement statement. ➤ Prepare trust account reconciliation calculations. ➤ Forward settlement statement to purchaser requesting any balance of funds required.. ➤ Receiving and banking funds from Purchaser. ➤ Calculating cheques required for settlement. ➤ Advise cheque details to lender. ➤ Book settlement with Vendor's Conveyancer ➤ Stamp and certify Transfer. ➤ Draw bank cheques from trust account (if required) for settlement. ➤ Check search Certificate of Title immediately before settlement. ➤ Attend and complete settlement at LTO. ➤ Advise Purchaser by telephone of completion of settlement. ➤ Send settlement confirmations letters to purchaser and rating authorities and any community or strata corporation. ➤ Confirm vendor's Conveyancer has paid rates and taxes unpaid at settlement.. ➤ Complete trust account journal entries and reconcile. ➤ Check search Certificate of Title to confirm registration of Transfer. ➤ Send copy of title showing Purchaser as registered proprietor
---	--