

# Conveyancing 101

## Conveyancing is the transfer of legal title of property from one person to another.

Both the seller and buyer will engage a Conveyancer to act on their behalf. This ensures that the property transaction flows smoothly inline with the contract of sale, any misunderstandings are addressed.

### Your conveyancer will manage most of the transaction steps & paperwork for you. Inc.

- Contract of sale
- Exchanging contracts
- Building and pest inspections
- Strata report
- The initial settlement statement
- Title Search / Certificate of Title / Transfer of Land.
- Identification of Encumbrances.
- Stamp Duty Application and payment / Electronic Advice of Sale (EAS).
- Authority to Proceed to Settlement.
- Attending the settlement

Your conveyancer will take care of various rates and taxes. including.

- Ensuring there are no outstanding water or council rates owing.
- Check for outstanding special government levies.
- Ensure there are no outstanding strata levies.

### Do I need a conveyancer or can I do it myself?

Technically you can do it yourself, although this is not recommended. For the few hundred dollars you would save, the risks and pitfalls are many and can be very expensive. Real estate law and property ownership are highly complex issues, and not adhering to the exact law or making even a small mistake can have serious consequences.



### How Much does a Conveyancer Cost?

Conveyancing costs can vary dramatically. This will depend on the firm and the services provided to you. Most conveyancers will charge you a flat fee, plus additional disbursement costs. This flat fee can be anything between \$500 - \$2000.

### Do You need to go to a Conveyancers Office?

No. Most conveyancers can offer you digital transactions along with the ability to digitally sign paperwork. Or if you require, documents can be mailed to you. There is no requirement normally for you to attend a Conveyancers office.

### How Long does Conveyancing Take?

This can vary depending on the terms of the sale contract. But usually conveyancing services are completed in 4-6 weeks.

When do You Need to Engage a Conveyancer?

You are best to use a conveyancer for:

- Buying or selling land
- Subdividing
- Registering, changing or removing an easement
- Updating a title

**NOTE:** Laws and regulations regarding conveyancing and the settlement process vary from state to state. Make sure you understand your responsibilities.

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