



Congratulations on making the decision to sell your property and thank you for choosing me to assist with your transaction.

I am licensed in both Victoria and New South Wales and have many years experience in both States.

Your transaction is able to be completed over the phone and electronically however, I am also available to meet in person if you would prefer. As my office is at my house, please call before attending to ensure that I am available. Alternatively, I can come to you or we can meet at a coffee shop.

The below information is designed to answer the most common questions you may have. Please feel free to contact me if have further questions.

Agent

Before listing your property, you need to choose an Agent. I recommend you have two or three Agents provide you with an appraisal. They will also outline their fees and commission structure.

Generally you will feel more trusting and comfortable with one Agent of another. As this is a huge transaction in your life, it is important you are comfortable and believe your Agent will do the best job for you.

Whoever you choose, you can change Agents after your initial period if you are not 100% happy with your decision.

Once you have chosen an Agent, photos will be taken in readiness for advertising. The Agent will also ask you to have the Vendors statement Section 32 for Victoria or the Marketing Contract for NSW prepared. This is where I come in.

Preparing documents

In order for me to prepare correct documents I will ask you numerous questions so that I can get the most information possible, such as:

1. When was the property built?
2. Has there been any works completed in the last 7 years requiring a permit or that should have received a permit?
3. Have you built anything over an easement and if so did you obtain approval?



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4. Do you have any licences associated with the property?
5. Are all services being gas, electricity, water, sewerage and telephone connected?
6. Is there an Owners Corporation associated with the property?
7. Is there anything I need to know about the property ie, have you received any notices for the Council or the like, has anyone died in the property etc?

I will also ask for the full names of the registered proprietors and if you are able to provide me a copy of your most recent rates notice and water bill and Owners Corporation Invoice if applicable.

Once I have all the above information I will complete the required searches and finalise the documents. At this time, I will also send you an invoice for the cost of the searches.

Once the documents are finalised I will send to you for review and also to the Agent to assist them with the marketing of the property.

Offer on the property

Once you receive an offer you will most likely negotiate with the purchaser via the Agent until a price and terms are agreed on.

It is common to have special conditions regarding a pest and building inspection, finance approval and sometimes sale of the purchasers property.

Once you have all agreed the Agent will either prepare a contract and have you all sign or alternatively send sales instructions to me and I will prepare a contract to send to the purchasers representative.

At this stage I will also arrange for you to sign the contract. I will review the contract with you to ensure that everything that is in the contract are the terms that you agreed upon.

Once everyone has signed the contract you have an exchanged contract. We then just have to wait for the special conditions to be completed.

If the sale is subject to a pest and building inspection, the purchaser usually has 7-14 days to have these completed to ensure that there is no major structural defects or



current pest infestations. They can not withdraw from the contract unless the inspections list “major” structural defects or “current” pest infestation.

The purchaser can make a request for you to repair any minor issues or allow a reduction in the purchaser price, but if we have an exchanged contract you do not have to agree to this.

If the sale is subject to the purchaser obtaining finance approval, the purchaser usually has 14-21 days to obtain approval. The bank will complete a valuation of the property to ensure that it values up to the purchase price. Once that is completed the approval is usually through within a couple of days.

If the sale is subject to the sale of the purchasers property, the purchaser usually has 30-60 days to enter into an unconditional contract for the sale of their property. If they do not have an unconditional contract in place by this date, the contract will either be at an end or an extension of time provided.

Once all clauses are satisfied, the contract proceeds unconditionally.

If you have a mortgage on the property I will ask you to complete a discharge of mortgage form.

You also have the option of requesting an early release of deposit. If you wish to have the deposit released to you, when you fill in the discharge or mortgage there will be a section to request a section 27 certificate (Early release of deposit). This will provide us with all the information required to have the deposit released. We must be able to show the purchaser that the mortgage and any other debt registered on the title is less than and will remain less than 80% of the sale price until settlement.

If we can satisfy this we will provide the purchasers representative the required forms. The purchaser has 28 days to agree or disagree. If we do not hear from them, the deposit can be released to you after 28 days less the Agents commission.

From there I will do what is required to move forward to settlement and you will start packing and potentially looking for somewhere else to live.

If you are purchasing in Victoria or New South Wales, I can also handle this for you and arrange for the settlements to occur simultaneously.



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You will also be asked to complete a verification of identity which is an ARNECC requirement. It ensures that all dealings are being completed with the correct people. It also provides us your full name and date of birth for stamp duty purposes. Your verification of identity will last 2 years, so any transaction you complete with the same Conveyancer/Solicitor remains valid during this time. After the two years, you will be asked to complete an updated verification. However, they may ask you to provide a copy of your drivers licence each time.

The client authorisation, provides your permission to complete the electronic settlement documents and sign on your behalf. As you are unable to access the PEXA Settlement workspace you are unable to sign on your behalf and your representative must do this for you.

As a vendor your representative will also complete a Foreign Residents Capital Gains Withholding Certificate. This is a requirement of the ATO and must be provided to the purchasers representative prior to settlement. If received prior to a contract being entered into, it may be included in the contract.

The certificate shows if any funds must be withheld due to foreign resident requirements. Even if you are an Australian Citizen or Resident, the certificate must be applied for and provided to the purchasers representative. There is no cost for this certificate.

When I apply for the certificate, you will also be sent a copy directly from the ATO.

Through the entire process it is important to remember that I am here to work in your best interest, answer any questions you have and ensure the matter proceeds to settlement as smoothly and stress free as possible.