



WHAT WE DO FOR YOU

THE VENDOR

Undertaking a conveyance (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.

Occasionally a transaction involves more work than usual. Time may also be required to advise a vendor (e.g. in relation to the documentation, rights or liaising with your lender) or a transaction may involve extra tasks (e.g. liaising with a GST expert or dealing with an encumbrance or contractual breach). In such cases, your conveyancer is entitled to charge an additional fee unless the work has been allowed for in any fee estimate.

Below is a list of tasks required to fulfil a Conveyancers legal obligations to you where a mortgage is to be discharged. Because this task list reflects the commonly-accepted legal requirements for a conveyance, all fee estimates must be benchmarked against this list.

BASIC TASKS

- Take initial instructions from client (including return of cancelled duplicate Certificate of Title)
- Send letter of engagement to client for signature and return
- Open matter and set up file
- Carefully peruse the contract, Form 1 and any ancillary documents
- Obtain 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 and ensure deposit is paid
- Send letter to Agent requesting balance of deposit
- Prepare and arrange for Vendor to sign discharge authority
- Send signed discharge authority to Lender requesting loan payout figure and preparation of Discharge of Mortgage
- Confirm conditions of contract are fulfilled by parties by the due dates

- Deal appropriately with any encumbrance on the title
- Prepare any required documents (e.g. Application to Note Death, Transmission Application)
- Receive Transfer from Purchaser's Conveyancer, check and arrange for Vendor to sign
- Return signed Transfer to Purchaser's Conveyancer in escrow for stamping
- Receive balance of deposit from Agent and bank into trust account
- Confirm outstanding amounts with rating authorities for payment
- Advise Vendor to arrange final readings in respect of utilities and telephone
- Order SA Water special meter reading certificate
- Adjust rates and taxes and any community or strata levy
- Receive loan payout figure from Lender
- Prepare Vendor's settlement statement and send to Vendor with payment authority
- Do trust account reconciliation calculations and chase outstanding deposit
- Calculate cheques required for settlement
- Advise cheque details to Purchaser's Conveyancer
- Book settlement with Purchaser's Conveyancer and Lender
- Draw bank cheques from trust account (if required) for settlement
- Check search Certificate of Title immediately before settlement
- Attend and complete settlement at Lands Titles Office
- Advise Vendor by telephone of completion of settlement and confirm in writing
- Send change of ownership letters to rating authorities and any community or strata corporation
- Pay any rates and taxes outstanding at settlement
- Calculate usage from special meter reading, pay appropriate amount to SA Water to put Purchaser into credit and advise Purchaser's Conveyancer
- Do trust account journal entries and reconcile
- Prepare final account for fees and trust account statement and send to Vendor.

Jenni Wallace
 51 Mt Barker Rd
 Stirling S.A. 5152
 Ph. 8339 4999
 Fax 8370 8700
 E-mail

jenni@statewideconveyancing.biz