

Purchase Conveyance Roadmap



STEP 1

Pre-Contract Stage:

- Engage a Conveyancer or Solicitor: Appoint a legal professional to handle the conveyancing process.
- Obtain Pre-Approval for Finance: Secure a pre-approval for a mortgage if you require financing.
- Conduct Property Searches: Perform necessary searches such as title search, zoning, and planning information.
- Review Contract of Sale: Carefully review the contract of sale and negotiate any terms if necessary.



STEP 2

Contract Stage:

- Sign the Contract: Both parties sign the contract of sale.
- Pay the Deposit: Typically, a deposit (usually 10% of the purchase price) is paid upon signing the contract.
- Cooling-Off Period: Depending on the jurisdiction, there may be a cooling-off period during which the buyer can withdraw from the contract.



STEP 3

Pre-Settlement Stage:

- Arrange Building and Pest Inspections: Conduct inspections to ensure the property is in good condition.
- Finalise Finance: Obtain formal approval for your mortgage.
- Prepare for Settlement: Your conveyancer will prepare all necessary documents and calculate adjustments for rates and taxes.
- Complete verification of identity and client authority with solicitor.
- Sign duties declaration for stamp duty assessment.



STEP 4

- Conduct a Final Inspection: Inspect the property to ensure it is in the agreed condition.
- Attend Settlement: Your conveyancer will attend the settlement meeting to exchange documents and funds.
- Register the Transfer: The transfer of ownership is registered with the relevant government authority.



STEP 5

- Collect Keys: Once settlement is complete, you can collect the keys to your new property.
- Notify Relevant Authorities: Inform utility companies, local council, and other relevant parties of the change in ownership.