

Sale Conveyance Roadmap



STEP 1

Pre-Contract Stage:

- Engage a Conveyancer or Solicitor: Appoint a legal professional to handle the conveyancing process.
- Prepare the Contract of Sale: Your conveyancer will prepare the contract of sale, including any special conditions.
- Obtain Required Certificates: Gather necessary certificates such as the Section 32 Vendor Statement (in Victoria), which includes details about the property, title, and any encumbrances.



STEP 2

Contract Stage:

- Negotiate Terms: Negotiate the terms of the contract with the buyer, including the sale price and any special conditions.
- Sign the Contract: Both parties sign the contract of sale.
- Receive Deposit: The buyer typically pays a deposit (usually 10% of the purchase price) upon signing the contract paid to trust account.
- 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:

- Fulfill Special Conditions: Ensure any special conditions in the contract are met, such as repairs or pest inspections.
- Prepare for Settlement: Your conveyancer will prepare all necessary documents and calculate adjustments for rates and taxes.
- Discharge Mortgage: If there is an existing mortgage on the property, arrange for its discharge.



STEP 4

- Settlement Stage:
- Final Inspection: The buyer may conduct a final inspection to ensure the property is in the agreed condition.
- Attend Settlement: Your conveyancer will attend the settlement meeting to exchange documents and funds.
- Transfer Ownership: The transfer of ownership is registered with the relevant government authority.



STEP 5

- Post-Settlement Stage:
- Handover Keys: Once settlement is complete, hand over the keys to the buyer.
- Notify Relevant Authorities: Inform utility companies, local council, and other relevant parties of the change in ownership.
- Receive Sale Proceeds: The sale proceeds, minus any outstanding mortgage and fees, will be transferred to your account.