



BEST WEST SETTLEMENTS

STEP BY STEP BUYERS GUIDE

1

An Offer & Acceptance (Contract) is completed by your Real Estate Agent or privately with the Seller.

2

A title search of the property and all encumbrances are searched and copies are given to you at the time of being presented with the Contract for signing.

3

All conditions are negotiated and agreed upon between you and the Seller, then signed.

Conditions can include the likes of receiving finance from your bank before a set date, a satisfactory termite and building inspection being done at your expense. A deposit may also be paid by you and held by the Real Estate Agent or your Settlement Agent.

4

Once you have nominated a Settlement Agent, an Appointment to Act is sent to you which includes the Settlement Agent fee.

5

When finance is approved, we will send a copy of the Transfer of Land and settlement statement to your bank or financial institution to help them with the preparation of mortgage documents.

6

A settlement statement, identification of title and encumbrances (if any) and transfer of land is sent to you for signing.

By law, we must send a stamped transfer of land to the seller for signing before settlement. Please arrange payment of stamp duty and ensure your bank or broker includes this amount when financing your purchase. We will also send you information regarding title insurance.