

STEP BY STEP SELLERS GUIDE



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

1

A title search of the property and all encumbrances are searched and copies are given to the Buyer at the time of presenting the Contract for signing.

2

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

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

3

Once you have nominated a settlement agent, an Appointment to Act is sent to you which includes the Settlement Agent fee and Real Estate Agent Commission.

4

All Sellers must be identified. Best West Settlements provide a mobile service in the metro area so we can come to you to complete the identification process. Australia Post also provide this service for a fee.

5

When finance is approved, your bank must be advised of the sale and the necessary paperwork is to be completed to discharge the mortgage. Most banks need sufficient notice (at least 2 weeks). Any other encumbrances pertaining to debts must also be advised of the sale and removed at settlement.

6

The Buyer will then undertake to have any conditions like the termite and building inspections done in the time frame specified on the Contract.

7

A settlement statement, identification of title and disbursement of funds authority is sent to you for signing. Once the Buyers Settlement Agent has the Buyers sign the Transfer of Land, it is sent to us and forwarded to you to sign and return to us. If you hold the Certificate of Title, this must be given to us before settlement.

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