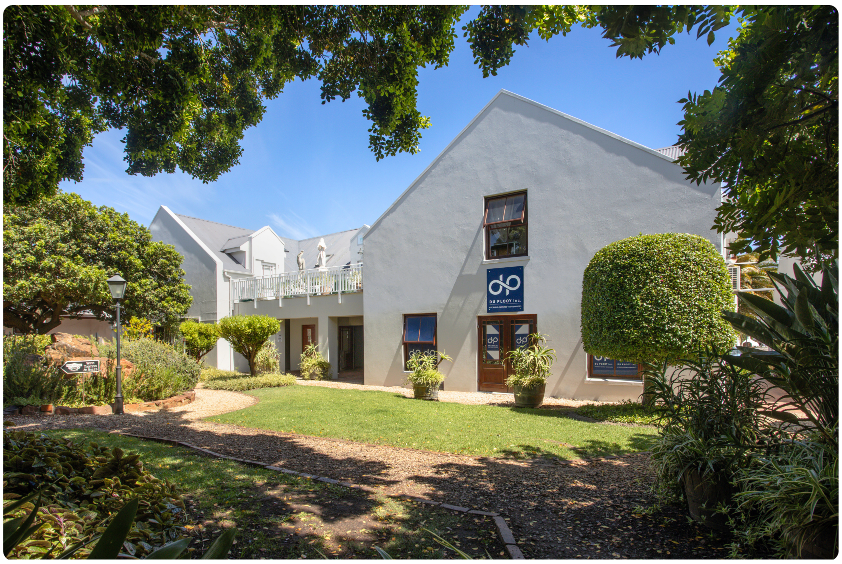
DU PLOOY Inc.

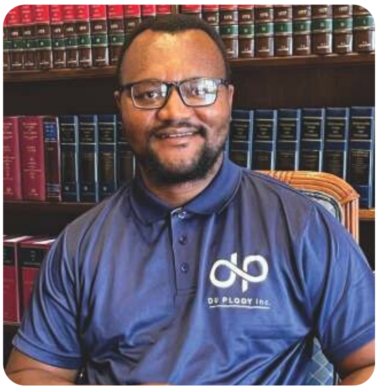
ATTORNEYS • NOTARIES • CONVEYANCERS

HOME SELLERS GUIDE

www.duplooyinc.co.za



OUR SERVICE PROMISE TO YOU



Boutique Expertise. Personal Touch.

We specialise exclusively in property law and conveyancing, ensuring smooth and stress-free experiences for our clients.

Our motto? “Communication, Commitment, and Trust gives our clients the key”.

Stay Informed

We continuously update all parties, with real-time web-based reports keeping you in the loop.

Proven Excellence

Our vision is your peace of mind. We tackle complexities with expertise and dedication.

Integrity Matters

Integrity Matters: Trustworthiness, reliability, and ethical conduct are core to our exceptional service.

COMPLIANCE CERTIFICATES

Avoid delays, ensure a smooth sale. Get your compliance certificates early! We’ll connect you to reputable providers for approved documents. Compliance certificates must be obtained by the seller at their cost.

These include

- Electrical Compliance Certificate
- Gas Conformity Compliance Certificate
- Electrical Fence System Compliance Certificate
- Plumbing Installation Compliance Certificate*
- Entomologist Certificate *

TIPS FOR THE SELLER

SARS

Although Transfer Duty is payable by the Purchaser, it is also important for your Income.

EARLY TERMINATION PENALTY ON YOUR CURRENT BOND

Banks usually require their clients to give 90 days notice when cancelling their existing bonds. If you did not give notice yourself, then the notice period will run from the date the Transfer Attorney requested cancellation figures.

BRIDGING FINANCE

Should you be cash strapped and not have sufficient funds available to pay the charges stipulated herein, and with the proviso that you will have sufficient proceeds available from your sale, your Transfer Attorney can assist you to arrange Bridging Finance -i.e. a loan to help you pay for these charges. The amount advanced and interest thereon will be subtracted from your proceeds on date of registration and refunded to the bridging company.

BUILDING PLANS

Although it is usually not a requirement for the Seller to produce copies of building plans to the Purchaser, it is advisable to make sure that your building plans are in order to avoid possible future delays or lawsuits. The purchaser's bank may also insist on copies of approved building plans before they will allow the bond to register. If the plans are not in order, it can result in a long delay. Disclosure must be made in the agreement as to whether the building plans are approved or not.

MAINTAIN YOUR PROPERTY AND PROPERTY INSURANCE UNTIL DATE OF REGISTRATION

Keeping your property insured until registration ensures financial protection, complies with lender requirements, and safeguards your investment.

ENSURE THAT

- All utility meters are linked to the rates statement account and the meters are not faulty.
- Your building plans are in order, as the buyer's bank might request a copy.
- Your bank is advised of your planned property sale to avoid penalty interest.

COSTS THE SELLER MUST PAY

ESTATE AGENTS COMMISSION

The Estate Agent who assisted you to market and sell your house, will charge a fee (Commission).

CANCELLATION OF YOUR EXISTING BOND

The bank who holds the deeds to your house as security for the payment of your bond, will not release these deeds without a guarantee that the outstanding balance will be paid on registration. The bank will instruct a Bond Cancellation Attorney to attend to cancellation of the current bond on their behalf and charge a fee for the cancellation.

RATES AND /OR LEVY CLEARANCE AMOUNTS

In order to register the transfer of your property, the Deeds Office will require proof that you have paid all your rates and levies up to date.

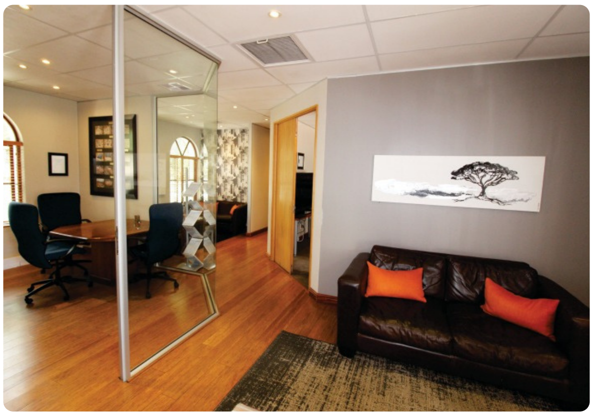
The Transfer Attorney will obtain Clearance Figures from the Municipality and the Body Corporate and / or Homeowners Association (If applicable)

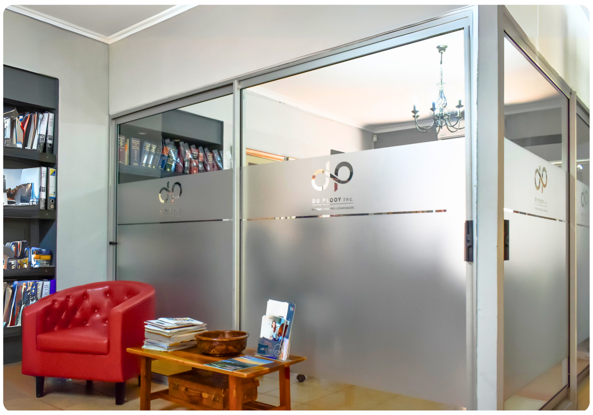
COMPLIANCE CERTIFICATES

These certificates must be provided by and paid for by the Seller before registration.

INTEREST ON BRIDGING FINANCE

Should the Seller require bridging finance to settle any rates and fees, interest on this amount will be payed.





BUYING ANOTHER PROPERTY

Selling before your property transfer finalises? Don't get caught in a time crunch.
We help ensure your new purchase aligns with your existing sale timeline.

To secure your new property, it's crucial to include a clause in the offer to purchase making it contingent upon the successful sale of your current residence.

THE IMPORTANCE OF THE MANDATORY DISCLOSURE FORM (MDF)

In terms of the Property Practitioners Act, 22 of 2019 the Seller must provide a completed and signed Mandatory Disclosure Form when the mandate to sell the Property is given to the agent.

The Mandatory Disclosure Form must also be attached to the Deed of Sale and if the Mandatory Disclosure Form is not attached to the Deed of Sale, it may be interpreted as if no latent defects of the Property were disclosed to the Purchaser.

CALCULATE YOUR ESTIMATED PROCEEDS

By Purchase Price as per Sale Agreement		
To Rates Clearance to Local Municipality		
To Levy Clearance to Body Corporate		
To Levy Clearance HOA*		
To Amount required to cancel existing bond*		
To Cancellation costs to Cancellation Attorneys*		
To Estate Agent's Commission		
To Cost of Electrical Compliance Certificate*		
To Cost & interest to Bridging Finance Company*		
To Amount to SARS iro outstanding taxes*		
To Cost of Electric Fence Certificate*		
To Cost of Gas Compliance Certificate*		
Sub Totals **R**		
Estimated Proceeds **R**		

CERTIFICATES REQUIRED FROM THE SELLER

Electrical Compliance	Certifies that the electrical installation in the property complies with the Occupational Health and Safety Act. Only electricians registered with the ECA (SA) may issue the certificate.	☐
Electrical Fence	Certifies that the electrical fence complies with the Occupational Health and Safety Act. The existing certificate may be transferred from the seller to the purchaser if the system is still in working order.	☐
Gas Compliance	Certifies that the gas installation complies with the Occupational Health and Safety Act. A new certificate must be obtained every time there is a change of ownership.	☐
NHBRC	If the house is less than 5 years old, the seller must provide an NHBRC certificate to the buyer.	☐
Rates Clearance Certificate (RCC)	The RCC is a document obtained from the local authority that certifies that all rates and other municipal charges are paid in full by the seller. The Conveyancer will make an application to the local authority to obtain the RCC on behalf of the seller.	☐

DOCUMENTS REQUIRED FROM THE SELLER

- Identity Document / Passport
- Proof of Residential Address
  - Bank Statements
  - Clothing Accounts
  - Cellphone Accounts
- Marriage Certificate (if applicable)
- Antenuptial Agreement (if applicable)
- Levy Statement (if applicable)
- SARS Income Tax Numbers
- Rates Account
- Mortgage Bond Account Number

VISIT OUR OFFICES

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