DU PLOOY Inc.

TRANSFERRING A PROPERTY

Conveyancer

Seller

1. Sign the deed of sale and Addendums. List the property defects for Purchaser / Agent.
2. Appoint transfer attorney and forward sale agreement to transfer attorney.
3. Furnish FICA and other documents to transfer attorney.
4. Furnish bond account details to transfer attorney.
5. Give notice to mortgage bank of intention to cancel bond.
6. Maintain bond instalments and property insurance until date of registration.
7. Maintain property until date of registration.
8. Arrange for issuing of electrical compliance certificate by registered electrician, borehole, beetle and gas certificate (if applicable).
9. Ensure that rates and taxes account is in order and water and electricity meters are in proper working condition.
10. Assist with queries on rates clearance figures from council if required by transfer Attorney. Make payment of the rates clearance figures to the transfer attorney.
11. Take note that you will have to pay approximately 3 months rates in advance to obtain a clearance certificate.
12. Ensure any outstanding tax queries are addressed with SARS, as the transfer attorney will request a transfer duty receipt from SARS.
13. Sign transfer documents with transfer attorney. Furnish transfer attorney with banking details for payment of proceeds.
14. Furnish details of Homeowners Association / Managing Agent to transfer attorney (if applicable). Make payment of the levy clearance figures / homeowners association clearance figures (if applicable) to the transfer attorney upon receipt of the figures from the transfer attorney.
15. Property is transferred to purchasers name! $$
16. After registration of transfer, ensure accounts are closed at the local municipality.

The Conveyancing process

The Transfer Attorney attends to the following:

1. Receive instruction from seller / purchaser to attend to transfer of property.
2. Obtain details and documents of seller and purchaser, inclusive of FICA documents, bond account details, title deed, etc.
3. Conduct a Deeds Office enquiry. Ensure no interdicts are noted against the property and that the property and owner descriptions are correct as per the deed of sale.
4. Receive payment of deposit from purchaser.
5. Ensure suspensive conditions in agreement are fulfilled.
6. Obtain details of bond attorneys appointed by purchaser's bank.
7. Request bond cancellation figures from Seller's bank.
8. Request and obtain rates clearance and levy clearance figures.
9. Prepare transfer documents for signature by seller and purchaser. Arrange for seller and purchaser to sign transfer documents.
10. Obtain payment of transfer costs and transfer duty amounts.
11. Pay Transfer duty to SARS.
12. Receive transfer duty receipt.
13. Receive rates clearance, levy clearance and homeowner's clearance certificates, as well as transfer duty receipt.
14. Obtain electrical compliance certificate / gas certificate, from seller.
15. Make payment of bond cancellation costs. Receive guarantee from Bond Attorney and forward guarantee to Bond Cancellation attorney.
16. Arrange lodgement with bond cancellation attorneys and bond attorneys.
17. Lodge deeds.
18. Register property. JIPEE!!!
19. Advise seller, purchaser and agent of registration.
20. Prepare final accounts and make payment of agent's commission, proceeds, interest refunds, etc.
21. Confirmation of registration to applicable municipality together with supporting documents.

Purchaser

1. Inspect the property.
2. Request a list of property defects from Seller / Agent.
3. Read the deed of sale agreement carefully.
4. Sign the deed of sale and addendums.

   Take note of:
   - Deposit to be paid
   - Occupation date of property
5. Apply for bond (if applicable).Give information to mortgage originator or bank to obtain bond.
6. Advise the transfer attorney once bond is granted.
7. Read terms and conditions of the bank loan agreement carefully.
8. Make payment of deposit to transfer attorney.
9. Furnish FICA documents to transfer and bond attorney.
   - ID's
   - Proof of Residence
   - Marital Certificates
10. Ensure any outstanding tax queries are addressed with SARS.
11. Sign transfer documents with transfer attorney and pay transfer costs and transfer duty.
12. Sign bond documents with bond attorney when called upon to do so and pay bond registration costs.
13. Pay occupational rent to seller (if applicable).
14. Property registered into your name. ENJOY YOUR NEW HOME!
15. After registration ensure that you open a new account with the local municipality.

ATTORNEYS • NOTARIES • CONVEYANCERS

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