

Preparing for settlement – Sale.

Your agreement for the sale of your property is now unconditional. There are a few things you need to know to prepare for settlement.

1. **Transfer documents:**

Prior to settlement, we will need to see you to sign the transfer documents for the transaction. These need to be completed with a Solicitor or Justice of the Peace – we can arrange for you to see another lawyer if you live out of town.

2. **Mortgage discharge:**

If you have an existing mortgage over the property, we will apply to the bank to discharge this mortgage. The bank will send us a repayment figure, which we will then confirm with you as correct. The mortgage will then be repaid in full on settlement day.

3. **Rates:**

We will obtain the rating information from the property and any rates that need to be cleared on settlement will be paid from the sale proceeds. Once settlement has occurred, we will notify the council that the property has been sold so you no longer receive the rates notices.

4. **Power/Insurance:**

Please make sure you cancel any power or insurance you have related to the property. This will need to be transferred to your new property if you are buying a new home. Please make sure the power to the property is cut off no earlier than the day of settlement, as this will allow the purchaser to complete their pre-purchase inspection and test any appliances.

5. **Keys:**

You need to make sure that the property is completely empty, and all sets of keys are handed to the Real Estate agent prior to, or on settlement date. Once settlement is complete, we will authorize the agent to release the keys to the new owner.

6. **Timeline:**

Settlement can occur any time between 10am and 4pm on the day of settlement. This is dependent on what time the purchaser has available funds to make the payment. We will be in contact with you on the day of settlement to let you know once it is complete.