

# PROPERTY TRANSFER PROCESS

## ● STEP 1

An Agreement of Sale/Offer to Purchase is signed by the Purchaser and once same is signed by the Seller becomes a legally binding contract.

## ● STEP 2

The Conveyancers receive the Agreement and open their file and contact parties.

## ● STEP 3

Deposits are called for from the Purchaser and FICA documents are called for from both parties.

## ● STEP 4

Once the bond is approved the Conveyancers draft the transfer documents.

## ● STEP 5

Both the Seller and Buyer sign their transfer and bond documents.

## ● STEP 6

The Buyer is requested to pay the transfer and bond costs which the Conveyancers require in order to pay for the various certificates and clearances necessary for submission to the Deeds Office.

## ● STEP 7

The Conveyancers apply for the rates certificate, transfer duty receipt and levy clearance certificate (if applicable). Guarantees are issued by the bond attorneys.

## ● STEP 8

The Seller provides the Conveyancers with electrical and woodborer certificates.

## ● STEP 9

Once the Conveyancers have all the required certificates the bond and transfer documents are sent to lodging agents in Pietermaritzburg for lodgment.

## ● STEP 10

The bond documents, transfer documents and bond cancellation documents are all lodged simultaneously in the Deeds Office.

## ● STEP 11

The matter is registered in the Deeds Office between 7 to 14 working days after lodgment. It is at this stage that the existing bond is cancelled, the new bond (if any) is registered and the Buyer becomes the new owner.

## ● STEP 12

The purchase price is transferred to the Seller (and the existing bond settled) and the Conveyancers furnish the parties with the final accounts.

