

# Settlement flowchart for Sellers

## Offer & acceptance agreed upon

Your Real estate agents sales office will send details & advise West Coast Conveyancing to start the settlement process.

### Contract Stage

<b>1</b>	<b>2</b>	<b>3</b>
<b>Offer &amp; Acceptance</b> You will receive by post a copy of the Offer & Acceptance from your Real Estate Agent.	<b>Introductory letter</b> You will receive an introductory letter and Authority to Act from West Coast Conveyancing. Please sign & return as soon as possible.	<b>Identification of Sellers</b> All registered proprietors will be required to identify themselves. The highest category is a current Aust passport and current Aust Drivers licence within Australia. Contact your conveyancer if you do not have these forms of identification.

### Settlement Process Stage

<b>4</b>	<b>5</b>	<b>6</b>
<b>Settlement Tracker</b> You will be updated by sms & email every step of the way via a web based program known as "Settlement Tracker"	<b>Contact bank and sign</b> If you have a mortgage on your property, please contact your Bank as soon as possible to sign the Discharge of Mortgage form.	<b>Discharge of mortgage</b> Your settlement agent will liaise with your Bank to arrange the discharge of the mortgage. This takes approx 10 working days from signing.
<b>7</b>	<b>8</b>	<b>9</b>
<b>Conditions fulfilled</b> Ensure that any conditions on the O&A required to be fulfilled by the seller are undertaken by the required date – extremely important.	<b>Transfer document</b> To be signed by you prior to settlement, after it has been signed by the buyer. If you are overseas during the course of this transaction, contact your conveyancer for witness instructions.	<b>Pre-settlement inspection</b> May be undertaken by the buyer. Ensure that all items in the home are in good working order.
<b>10</b>	<b>11</b>	<b>12</b>
<b>New address notification</b> You should notify Telstra, Aust. Post, Synergy, Alinta Gas and other service companies of your new address.	<b>Final settlement statement is prepared</b> Detailing monies due to you with all disbursements made to the relevant authorities.	<b>Property presentation</b> As settlement is imminent, ensure (as you would expect in your new home) that the property is clean and all rubbish is removed.

### Settlement Effected Stage

<b>13</b>	<b>14</b>	<b>15</b>
<b>Settlement takes place</b> West Coast Conveyancing repays the mortgage & deposits the balance of funds by bank cheque into your bank account the same day (3-5 days to clear).	<b>Keys</b> Keys must be handed in by 12 noon the following day (if occupied or as arranged with your Real Estate Agent).	<b>Notification</b> You will be notified immediately when settlement occurs and we will inform your Real Estate Agent & forward balance of commission.
<b>16</b>	<b>17</b>	
<b>Confirmation of Settlement Letter</b> Sent to you with final statement showing adjustments of rates, taxes etc.	<b>Congratulations!</b> We hope you will use West Coast Conveyancing for the sale or purchase of your next property.	