

Settlement flowchart for Buyers

Offer & acceptance agreed upon

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

Contract Stage

1	2	3	4
Offer & Acceptance Your real estate agent will send you a copy of the contract and advise West Coast Conveyancing to start the process.	Settlement Tracker You will be updated every step of the way by sms & email via our web based program "Settlement Tracker".	Introductory letter You will receive an introductory letter and Authority to Act from West Coast Conveyancing. Please sign & return as soon as possible.	Pay Deposit Make sure your deposit is paid on time to the Real Estate Agent's office as nominated on the Offer of Acceptance Contract.
5	6		
If finance is required Should finance be required, you must provide a copy of the O&A to your Broker or Bank so approval can be arranged. Your first home buyer application should be completed with your Finance/ Broker/Bank.	Approval of finance When finance is approved, please arrange for your financial institution to send a copy of the approval letter to your Real Estate Agent by the date required.		

Settlement Process Stage

7	8	9	10
Personal Contact Your Settlement Agent will personally call & discuss all details of this transaction.	Important Documents West Coast Conveyancing will send you important documents for signing including the Transfer of Land.	Sign Mortgage Documents Contact your Bank to sign mortgage documents if required. This process takes approx 10 working days to process once signed.	Special Conditions Ensure your conditions ie building inspections or termite reports are conducted on time. A pre-settlement inspection can be arranged with your Real Estate sales person prior to settlement.
11	12	13	14
Settlement Statement Will be sent to you and your Bank detailing the amount of funds required by you prior to settlement, ie. Stamp Duty, settlement fees, etc.	Stamp Duty Must be paid by you as part of the transaction prior to settlement. Your conveyancer will advise when payment is required.	Certificate of Insurance You will need to arrange a Certificate of insurance over the property. If Bank Finance is involved then your Bank will have to be registered as an interested party.	Title Insurance Information about this product will be supplied to you from us. Title insurance provides cover against risks which are inherent in the real estate transaction.

Settlement Effected

15	16	17	18
Congratulations! You will be notified immediately when settlement occurs. Congratulations, enjoy your new property. We hope that you will use West Coast Conveyancing for the sale or purchase of your next property.	Sellers obligation It is the sellers obligation to hand the keys to the Buyer by 12 noon the day following settlement, unless prearranged.	Confirmation of Settlement Letter Confirmation of Settlement Letter will be sent to you with the final statement showing adjustments of rates, taxes etc.	Title deeds The title deeds will be sent to you by registered mail, or if mortgaged a copy identifying you as owner will be forwarded to you by post. This will take approx 4 weeks.