


# SETTLEMENT FEES: SOME WARNINGS & SIMPLE EXPLANATIONS

## When comparing quotes...

It is important to understand that while the 'settlement fee' is the fee that can be negotiated and compared to others, statutory costs are fixed by authorities and are not negotiable. Always ask to see a company's **Product Disclosure Statement** and look for their hidden costs.

## Our research has discovered...

That the 'Big 3 Discounters' in our industry only provide quotes for what they class as a 'standard settlement' and fall short of explaining some of their real fees. Only with research of their **Product Disclosure Statements** will you discover examples of **extra costs** to be charged similar to the following:

DESCRIPTION OF WORK	*BIG 3 DISCOUNTERS	
Deed of variation, draft and supply	\$110.00	Included in fee
Pay Stamp Duty 7 days before settlement	\$275.00	Included in fee
Identify the client in the office	\$39.00	Included in fee
Trust acc admin fee	\$150.00	Included in fee
Review the contract by phone	\$199.00	Included in fee
Assist parties to prepare an Offer & Acceptance	\$185.00	Included in fee
Longer than 20 minutes of consultation	\$385.00 per hour	Included in fee
Rebook & attend settlement up to 3 times	\$220.00 each time	Included in fee

\*These are examples taken from a range of product disclosures

**We warn our potential clients that whilst other quotes may appear cheaper, it is not always the total that will reflect on your final statement.**

**For further explanation do not hesitate to call us directly on (08) 9226 3033.**

