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THE TRANSFER PROCESS

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ATTORNEYS
CONVEYANCERS

	SELLER'S BONDHOLDER	TRANSFERRING ATTORNEY	BUYER'S BOND ATTORNEY	OTHER ROLE PLAYERS
WEEK 1-2	• Bank appoints an attorney to cancel the existing bond	• Receive Agreement of Sale • Collect necessary documents from seller and purchaser • Apply for rates and/or levy clearance figures • Request seller to pay rates, including provision for a 120 day advance payment • Request purchaser to pay transfer duty and costs	• Bank appoints attorney to register bond. Bond attorney writes to transferring attorney to obtain details of the transaction and enquire regarding amount/s for the guarantee/s to be issued: *(1) to the seller's bank to settle the existing bond, if applicable;* and *(2) the balance to the transferring attorney.*	• Linked attorneys *(e.g. Transfer is subject to a sale of another property)*
WEEK 2-3	• Bank issues cancellation figures • Bank attorney asks the transferring attorney for guarantee to pay up the current bond	When (i) documents obtained & signed; (ii) FICA compliance done; (iii) rates and/or levies paid by the seller; (iv) costs paid by purchaser, apply for: • Rates certificate • Levy certificate • Transfer Duty Receipt • Request guarantees to secure purchase price	• Meet with client and sign bond documents, collect fees	• Plumbers *(Certificate of Compliance of Water Installation)* • Electrician *(Electrical certificate)* • Electric Fence technician *(Electric Fence Certificate)* • Gas Technician *(Gas certificate)* • Beetle inspector *(Beetle certificate)*
WEEK 4-6		On receipt of: • transfer duty receipt, rates clearance and/or levy clearance certificate, HOA consent and bond cancellation consent, if applicable; and guarantees • arrange lodgement with linked parties (eg bond cancellation and/or bond registration attorneys)	• Issue guarantees to transferring attorney • Arrange with bank to register, after sending buyer's FICA documents to bank and copies of compliance certificates, where required by Bank • Comply with any suspensive conditions	• Home Owners Association and/ or body corporate consent to transfer must be obtained, where applicable • SARS *(Transfer/VAT receipts)* • Local Authority *(Rates clearance certificates)*
	Arrange lodgement	• Lodge in deeds office • Register	**Arrange lodgement**	• Multiple Deeds Offices *(if a linked sale or linked mortgage bond is being registered in another region)*
WEEK 6-9		• Final check that all conditions in Sale Agreement have been met and compliance certificates obtained • Pay estate agent commission; • Settle seller's bond, if applicable; • Settle inspection fees and costs of compliance certificates; • Pay balance to seller • Refund purchaser interest on moneys invested (deposit or balance purchase price) • Account reconciliation		• Master's office, where a deceased estate is involved