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Your personal
settlement agent
since 1990



BUYERS GUIDE



This information is provided to you to assist with the settlement of your purchase. Please note that the information contained in this guide is general only, should you have any specific queries regarding your matter please do not hesitate to contact us.

Important

To avoid delays with your settlement, please notify your Conveyancer of any matters that may affect your interests in the settlement. This is important where information provided may be incorrect and if there should be any variations to the conditions of the Contract of Sale.

It is important that you read, sign and return your documents as soon as possible. You should ensure you promptly satisfy any special conditions on the Contract of Sale by the due date that are your responsibility. If you are likely to be away or otherwise unavailable during the settlement period, as a priority, contact us to make sure any necessary documents have been signed and your verification of identity has been correctly completed.

Finance Approval

If you are applying for finance, please take the necessary steps to liaise with your Bank or Financial Institution and sign all the necessary loan documentation as soon as possible once it has been provided to you. Advise your banker or broker that you have nominated our office to act on your behalf, so they have authority to deal with us in relation to your settlement. You should attend to this as a matter of priority once your finance is approved to avoid any delays with your settlement.

Settlement Statement

Prior to settlement, you will be provided with a preliminary settlement statement that will show the amounts due for settlement fees and other disbursements, as well as indicative amounts for the rates and taxes.

Upon settlement being effected, you will be provided with a final settlement statement confirming the above amounts, including any adjustment of Shire, Water or other rates and taxes as well as any payout to your financial institution.

Rates & Taxes

We will complete an Electronic Advice of Sale (EAS) on your behalf, notifying the relevant authorities of the change of ownership. We will provide you with the information provided by them in the lead up to settlement. You may also wish to make your own enquiries with these authorities, i.e., Water Corporation and Council, should you have any concerns in relation to the property.

Should you receive any account for payment of council rates, water rates or consumption, land tax or strata levies (if applicable) soon after settlement, please contact this office before making any payment. Your Conveyancer will let you know whether you need to pay the account or if it was handled as part of the settlement.



Unapproved Structures

Should you be unsure of approval in relation to a structure at the property, promptly enquire with the real estate agent, who will have enquired with the Seller in this regard when listing the property for sale.

Home Indemnity Insurance

Home Indemnity Insurance is required to be taken out by an Owner Builder if they sell the property within seven years of a building licence being issued. This insurance should be taken out prior to signing a Contract of Sale to sell the property. The home indemnity insurance policy must cover the purchaser of the home and subsequent owners for the remainder of the seven-year period.

Visit this site to find out more: www.commerce.wa.gov.au/building-and-energy.

Swimming Pool and Spa Regulations

The Building Regulations 2012 (the Regulations) require all private swimming pools and spas that contain water more than 300mm deep to have a compliant safety barrier installed that restrict access by young children to the pool or spa and its immediate surroundings. Visit this site for details of the current requirements and regulations: www.commerce.wa.gov.au/building-and-energy.

Please contact our office should you have any queries in relation to these regulations.

Residual Current Devices (RCD's) & Smoke Alarms

Legislation is in effect in relation to smoke alarms and residual safety switches (RCD's) that the seller is required to comply with. If you are not aware of this legislation, visit this site to find out more: www.commerce.wa.gov.au.

Strata

If you be purchasing a strata titled property, you should be provided with a Pre Contractual Disclosure to the Buyer from the Seller. Please be sure to contact us if you have not received this disclosure.

Pre-settlement Inspection

Depending on the wording of your Contract of Sale, you may be entitled to a final inspection of the property within the 5 business day period prior to settlement. Please contact the real estate agent to arrange this inspection.

Moving into the Property

We will be in contact with you once your settlement has been effected. We will also notify the real estate agent, and you will then be able to contact them to arrange collection of any keys, remote controls and other access devices they have available.

If the property is the seller's usual place of residence, they are not required to vacate the property until **12.00 noon the day after settlement**. If the property is not the seller's usual place of residence, then you may be entitled to "vacant possession" which means you can collect the keys etc from the real estate agent immediately after settlement.

Helpful Hints as a Buyer

- **Insurance:** The property is the seller's risk until settlement has been effected. You should contact your insurance company to make the necessary arrangements for once settlement has been effected and is your risk.
- **Utilities:** You should contact any applicable utilities like electricity, gas, internet and telephone services to advise them of the settlement date at least one week prior to settlement. This will enable them sufficient time to arrange final meter readings and set up your new accounts.
- **Council and Water Corporation:** These agencies are notified of the change of ownership by the Conveyancers as part of the settlement process. We will ensure that the water meter is read as close as possible to the settlement date.
- **Change of Address:** Remember to make arrangements to notify any relevant parties of your new address and contact details after settlement. Australia Post offers a service for the re-direction of your mail if your address is changing after settlement.
- **Removalists:** Should you book a removalist prior to the settlement date, please ensure you keep in contact with your Conveyancer. We will be able to advise you once settlement has been booked and confirmed, or alternatively if any delays in the settlement date are anticipated.



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SCANTEK

stewart
TITLE

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