

At Aaron Legal our Licensed Conveyancer and Conveyancing Team will assist you with the sale of your property and ensure that you have a trouble-free sale. Our step-by-step guide will assist you in the sale of your house.

Step 1 – Appointing a real estate agent

A Real Estate Agent will market your property for sale. They have access to hundreds of buyers and a database that will assist you in listing your property for sale for the right price. Find one that you are comfortable with, ask about their commission rates and how negotiable they are. Check out their marketing strategy and make sure that you are happy with it.

It is important to remember that a Real Estate Agent cannot start advertising your property for sale unless they have a contract. So when you appoint a selling agent you will need to give them your Solicitor/Licensed Conveyancer's details as they will need to liaise with them to obtain a copy of the Contract for Sale.

Step 2 – Arrange for a Contract for Sale

Contact your Solicitor/Licensed Conveyancer and instruct them to prepare your Contract of Sale. Provide your Solicitor/Conveyancer with a copy of your Council rates notice. A lot of the important information can be found on your Council rates notice. Make sure you tell your Solicitor/Licensed Conveyancer of any alterations that you have made to your home, i.e. constructed a garage, put in a pool and/or spa, added an extension to the house. This is all extremely important information that will need to be included in your Contract of Sale and disclosed to any potential purchaser. Provide your Solicitor/Licensed Conveyancer with any copies of stamped plans, Council Approvals, *Home Owners Warranty Insurance* paperwork, pool and/or spa certificate of compliance, survey reports, etc that you might have. A detailed contract with as much information as possible will assist with the sale of your property.

If you have a swimming pool and/or spa, you need to make sure that it is registered and you will need to attach a Certificate of Compliance or Certificate of Non-Compliance to the sale contract. Click on the link below to the swimming pools register for further information and read the attached Frequently Asked Questions document for further assistance.

<http://www.swimmingpoolregister.nsw.gov.au/>

Your Solicitor/Licensed Conveyancer will arrange for all other documents, such as searches, Section 149 Certificate (Zoning Certificate) and drainage diagram which must be annexed to the Contract. Once all the documents are to hand, a Contract can then be emailed to your agent and they can advertise your property for sale.

You should also provide your Solicitor/Licensed Conveyancer with details of your bank (mortgagee) and the loan(s) which are going to be paid out (discharged).

Step 3 – A Buyer has been found

Once you have been successful in finding a buyer and both parties have now reached an Agreement on the sale price, there may be some final negotiations between both parties before the Contract is finalised i.e. what the inclusions will be (dishwasher, pool equipment) and exclusions (pot plants, cubby house) and other special conditions.

Contracts are then exchanged. There are 2 different types of exchanges. See our guidelines when buying a house regarding the 2 different types of exchanges.

Step 4 – Proceeding to Settlement

After Contracts are exchanged, your Solicitor/Licensed Conveyancer will then liaise with your bank to organise for the mortgage on your property be discharged. Settlement is the final meeting of all parties to hand over the cheques and title documents. If all representatives are able (ie. solicitors and banks), settlement can also take place electronically.

There are several steps which have to be taken before all parties can proceed to settlement. Your bank and the Purchaser's bank need to be ready, you need to make sure that you have signed the Transfer which is part of the settlement process, a settlement date needs to be agreed (preferred dates for both you and the Purchaser to move house), a settlement booking at a time and venue that all parties can attend needs to be made (if not handled electronically).

Prior to settlement you need to make sure that you have moved all of your furniture and belongings, organised for your electricity and/or gas company to do a final meter reading, arrange to cancel your telephone provider service, notify/cancel any other service providers (except Council and Water, this will be done after settlement by the Purchaser's Bank/Solicitor/Licensed Conveyancer).

Settlement takes place once all parties are satisfied with the correct legal documentation. The sale is completed (or settled).