

The Transfer Process Explained

01



The conveyancer receives the deed of sale or offer to purchase.

02



The conveyancer waits for suspensive conditions to be met. (bond approval, subject to sale)

03

The conveyancer requests for FICA documentation from both the 'Seller' and 'Purchaser'.

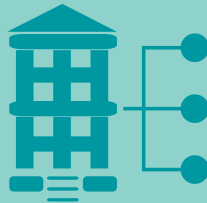


04

The conveyancer meets with the 'Seller' and the 'Purchaser' to sign the transfer documents.



06



What happens at the office

- Conveyancer applies for clearance figures from municipality.
- Transfer duty or VAT (if seller is a VAT vendor) is paid by purchaser directly to conveyancer (if applicable).
- Conveyancer applies for levy clearance figures from managing agents of sectional title scheme (if applicable).
- Conveyancer applies for home owners' association consent if there is a home owners' association.
- Rate clearance figures received for 120 days (depending on municipality) in respect of advancing rates and services.
- Transfer duty paid by conveyancer to SARS on behalf of purchaser.
- Seller and purchaser usually pay pro rata amount of levies based on the date of transfer.
- Written consent to transfer issued for lodgements by home owners' association if levies of seller are up to date.
- Seller makes payment of amounts as per advanced rates figures to conveyancer for onward payment to the municipality.
- Transfer receipt, exemption or VAT receipt issued for lodgement.
- Levy clearance certificate issued for conveyancer's file.
- Rates clearance certificate issued by municipality (takes approximately 10 – 20 working days once paid, depending on which municipality payment has to be made to).
- Conveyancer certificate is lodged with sectional title transfers stating that all monies owing to the relevant body corporate have been paid or provision has been made for payment thereof.

05



'Seller' or Agent gives instructions for issuing of compliance certificates. (electrical, plumbing, gas, etc)



07



All transfer documents and clearance certificates are lodged at relevant deeds office

08



All documents undergo a 3-level examination process by the deeds office to ensure all documents conform with the applicable legislation.

09



Property is registered under the name of the 'Purchaser'

