

THE TRANSFER PROCESS FROM SIGNED TO SEALED

1. RECEIPT OF SALE AGREEMENT



Initial correspondence is sent to the Buyer & Seller requesting supporting documentation and calling for payment of the deposit, which will be invested in an interest bearing trust account for the benefit of the Buyer.

2. FULFILLMENT OF SUSPENSIVE CONDITIONS



The transfer process can only proceed once the suspensive conditions, if any, have been fulfilled. Common conditions include bond approval or sale of Buyers property.

3. BOND CANCELLATION & BOND REGISTRATION ATTORNEYS APPOINTED



The relevant financial institution/s appoints its selected panel attorneys to cancel the Sellers bond and to register the Buyers bond.

4. SIGNATURE OF TRANSFER DOCUMENTATION



Documents which have been prepared by the Conveyancer are signed by both Buyer and Seller and the Pro forma Account is presented to the Buyer for payment.

5. THE RATES CLEARANCE CERTIFICATE



An application is made to the relevant Municipality for clearance figures. The Seller will be required to prepay this amount to the Conveyancer to facilitate the issue of the Rates Clearance Certificate.

10. REGISTRATION OF TRANSFER



The Conveyancer and linked attorneys execute their respective documents in the batch before the Registrar at the Deeds Office. Registration has now taken place and ownership has formally passed from Seller to Buyer. Any Bonds have been simultaneously cancelled and registered.

9. LODGEMENT AT THE DEEDS OFFICE



The transferring Conveyancer arranges with the linked attorneys for the simultaneous submission of documents to the Deeds Office in a batch. The batch follows a process of examination and once cleared for registration, comes "Up on Prep". Final arrangements are attended to and the batch is "Handed in" for registration.

8. COMPLIANCE CERTIFICATES & OTHER CONDITIONS



Seller to furnish the Conveyancer with the Electrical, Plumbing and other Compliance Certificates required in terms of the Sale Agreement. The Conveyancer will ensure that any other conditions in the Sale Agreement have been met.

7. BALANCE OF PURCHASE PRICE AND/OR GUARANTEES



The full purchase price must be secured either by payment in cash to the Conveyancer's trust account or by the issue of satisfactory financial guarantees prior to lodgement at the Deeds Office.

6. THE TRANSFER DUTY RECEIPT



An application is made online to SARS for confirmation of the transfer duty due. The Purchaser will then be required to pay this amount to the Conveyancer for purposes of the issue of the Transfer Duty Receipt.

PLEASE NOTE:

The above flow chart sets out the process for a regular transfer. Should the transfer be pursuant to a subdivision, deceased estate, divorce etc. it may include additional processes. The efficiency of various Government departments will have an impact on the length of time it takes to register the transaction, with eight to twelve weeks being the average time from signed to sealed.