

THE TRANSFER PROCESS FROM SIGNED TO SEALED



The below 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.



RECEIVE SALE AGREEMENT

Initial correspondence sent to buyer and seller requesting supporting documentation and payment of deposit, which is invested in an interest bearing trust account for the benefit of the buyer



FULFILL ALL 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 buyer's property



APPOINT BOND CANCELLATION AND REGISTRATION ATTORNEYS

Relevant financial institution/s appoint an attorney from their selected panel to cancel seller's bond and to register buyer's bond



SIGN TRANSFER DOCUMENTATION

Transfer documents prepared by the conveyancer are signed by both buyer and seller and pro forma account is presented to buyer for payment



RATES CLEARANCE CERTIFICATE

Application is made to the relevant Municipality for clearance figures. Seller required to prepay this amount to conveyancer to facilitate the issue of the Rates Clearance Certificate



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.



LODGE AT THE DEEDS OFFICE

The transferring conveyancer arranges with linked attorneys for 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



COMPLIANCE CERTIFICATES AND OTHER CONDITIONS

Seller provides conveyancer with electrical, plumbing and other compliance certificates required in terms of the Sale Agreement. Conveyancer ensures any other conditions in the Sale Agreement are met



BALANCE OF PURCHASE PRICE AND/OR GUARANTEES

Full purchase price to be secured either by payment in cash to the conveyancer's trust account or by issue of satisfactory financial guarantees prior to lodgement at the Deeds Office



TRANSFER DUTY RECEIPT

An application is made online to SARS for confirmation of the transfer duty due. Purchaser required to pay this amount to the conveyancer for purposes of the issue of the Transfer Duty receipt