

The Conveyancing Process Explained

1. Seller and purchaser sign a sale agreement
2. Seller appoints a transferring attorney
3. Transferring attorney awaits purchaser's bond grant or cash to be paid into the attorney's trust account
4. Transferring attorney requests rates and taxes figures from local municipality
5. Transferring attorney requests original title deeds, mortgage bond & cancellation figures from seller's bondholders
6. Bond attorney advises transfer attorney of amount available for guarantees
7. Transfer attorney receives title deed and cancellation figures from cancellation attorney
8. Transferring attorney requests guarantees from bond attorneys and draws up transfer documents
9. Seller signs transfer documents. Buyer signs bond and transfer documents. Bond and transfer costs to be paid on signature by purchaser
10. Bond attorneys provide guarantees to the transferring attorneys
11. Transferring attorney sends guarantees to cancellation attorneys who obtain consent from the seller's bondholder to cancel the seller's existing bond
12. Transferring attorney pays rates, levies and transfer duty to SARS
13. Once all documents are in order, certificates and transfer duty receipts obtained, arrangements are made with the attorneys involved to have all documents lodged simultaneously in the Deeds Office
14. Documents are examined in the Deeds Office (\pm 12 working days)
15. Property is registered in buyer's name. Seller's bond is cancelled. Guarantees presented for payment.