

Transfer Process

- Finalise the Agreement of Sale – i.e. offer to purchase is accepted by yourself
- The Seller nominates the transfer attorney (conveyancer).
- Apply for a loan from your selected bank or bond broker.
- The bank's valuation department will inspect and value the property.
- Bank approves bond in principle
- Guarantees from the purchaser's bank are submitted to the conveyancer
- The conveyancing attorney is instructed by the purchaser to proceed with the transfer.
- The conveyancer will source the title deeds from the Seller.
- The conveyancer will apply for cancellation figures of any existing mortgage on the property.
- The documents are prepared by the conveyancer.
- The Electrical Clearance Certificate in terms of the Deed of Sale is arranged by the Seller and/or his Agent.
- The documents are signed by the buyer at the conveyancer's office.
- The documents are signed by the Seller.
- The pro-forma transfer costs and conveyancer's fees are payable by the Buyer.
- The financial guarantee is obtained from the Bank providing the mortgage.
- Where applicable, the conveyancer will arrange for the exemption of Transfer Fees.
- A rates/levy clearance certificates obtained from the necessary authorities – municipality, body corporate or home owners association by the conveyancer.
- The documents are logged at the Deeds Office.
- Registration takes place.
- The payment of sale proceeds.
- Commissions are paid.
- You are the owner of your new property

CCH assistance

- Forwarding of sales agreement to conveyancer and distributing of copies to buyer and seller
- Obtaining copies of all necessary FICA documentation for the conveyancer
- Assisting the buyer if required to ensure that the bond application is completed by a bond consultant from either a bank or a bond originator
- Arranging for electrical and beetle (where necessary) inspections
- Communicating with the conveyancer during the whole registration process – ensuring that the parties will be updated on the progress



General Tips

- Ensure that you give at least 90 days written notice of your intention to cancel your home loan to avoid paying penalty fees
- Ensure that your personal income tax as well as your rates and taxes on the property are up to date to avoid delays in the transfer process
- Time period of transfer varies: cash transaction (6 weeks) / with bond approval (2 months) / conditional upon sale of other property (more than 3 months).

