



STEP BY STEP GUIDE TO THE CONVEYANCING PROCESS



STEP 1

- The Seller and Purchaser sign the offer to purchase which is then sent to the Seller's transferring attorneys of choice;
- The transferring attorney will request:
 - a. FICA from the Seller and the Purchaser;
 - b. Payment of the deposit and pro forma transfer costs from the Purchaser;
 - c. Electrical, plumber, beetle, gas, borer, fencing compliance certificates from the Seller, where applicable;
 - d. The title deed and bond cancellation figures from the current bondholder over the property (The bond cancellation figure is the amount which the existing bondholder requires in order to cancel the bond);
 - e. Rates clearance figures from the City Council (which figures are calculated four months in advance and payable ultimately by the Seller);



STEP 2

- The Purchaser makes payment of the deposit into the transferring attorney's trust account to be held in safekeeping until registration;
- The Purchaser's bond is approved and the Purchaser advises the transferring attorneys;
- The bank approving the Purchaser's bond will appoint bond registration attorneys to attend to the registration of the bond;
- The transferring attorneys liaise with the bond registration attorneys who supply the transferring attorney with the amounts available for guarantees and request guarantee requirements to cancel the existing bond over the property;



STEP 3

- The bond cancellation attorneys are appointed by the existing bondholder to cancel the bond;
- The bond cancellation attorneys send a copy of the title deed and bond cancellation figures to the transferring attorneys;
- The transferring attorneys use the bond cancellation figures to send a request to the bond registration attorneys to issue guarantees to cancel the existing bond over the property;



STEP 4

- Transfer documents are drafted and the Seller and Purchaser are called to meet with the transferring attorneys to sign;
- The bond documents are drafted and the Purchaser is called to meet with the bond registration attorneys to sign and to pay their bond registration fees;



STEP 5

- Once payment of the pro forma transfer costs is received from the Purchaser and all transfer documents are signed by the parties, the transferring attorneys make payment of the rates and levy clearance figures and the transfer duty (payable to the South African Revenue Services);
- The Seller must provide the transferring attorney with all compliance certificates;
- The Purchaser must make payment of the remaining balance of the purchase price, if not already covered by guarantees;



**STEP 6**

- The transferring attorneys receive the original guarantees covering the purchase price from the bond registration attorneys;
- The transferring attorney sends the original guarantees to the bond cancellation attorneys and makes payment of the bond cancellation attorney's costs on behalf of the Seller;
- The transferring attorney receives the rates clearance certificate from the City Council, the levy clearance certificate from the homeowner's association or managing agents and the transfer duty receipt from the South African Revenue Services;
- At this stage all suspensive conditions to the offer to purchase must have been met;

**STEP 7**

- The transferring attorneys arrange with the bond cancellation and bond registration attorneys for simultaneous lodgement of their deeds in the Deeds Office;
- If all parties are ready to proceed, the deeds are lodged;

**STEP 8**

- The transfer takes approximately 8 - 10 working days to register provided there are no unforeseen delays;
- The documents are examined in the Deeds Office after which the deeds will reach the final stage in the Deeds Office, namely Preparation, when all attorneys involved in the matter are called to sign off their documents for registration;
- At this stage all finances must be in order to ensure that the purchase price is covered in full;

**STEP 9**

- On registration of the deeds in the Deeds Office, the Purchaser becomes the new owner of the property and the Seller's bond is cancelled with the simultaneous registration of the Purchaser's bond;
- The bank is presented with the guarantees for payment of the purchase price which may take 2-3 days to reflect depending on the efficiency of the bank transfers;
- All parties are advised of registration and the transferring attorney draws a final statement of account for both the Seller and Purchaser. Any credit balances and the purchase price are paid normally within 2-3 working days after registration;

**STEP 10**

- The Deeds Office releases the title deed and mortgage bond after a period of approximately 3-6 months once the deeds have been data captured and microfilmed;
- The original deeds are sent to the transferring and bond registration attorneys for delivery to the current bondholder or owner.

The average period from acceptance of the offer to purchase by the Seller to registration of the deeds in the Deeds Office takes approximately two to three months depending on the terms and conditions of the offer to purchase.

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Please note that the above process is for an ordinary transfer. Should the transfer be in terms of a deceased estate, an endorsement transfer, divorce transfer, etc., the process will include more steps and will take longer to register. The efficiency of the various Government departments will determine the length of time it takes to register the transaction but ordinarily does not exceed four months.

