

FREQUENTLY ASKED QUESTIONS | *Sellers*

When should I appoint my Settlement Agent?

You should appoint your Settlement Agent as soon as possible, and preferably at the time of executing the Contract for Sale. Invest Conveyancing will send you out important settlement documentation immediately upon receiving instructions to act for you.

Are there additional costs to be deducted from the sale price?

Yes, the Real Estate Agents Commission, adjustments of rates and taxes, discharge fees, search fees and disbursements along with your settlement fee.

Who pays the costs of the outgoing Lender?

The Seller pays any loan discharge preparation fees and the registration fees on the discharge of mortgage instrument. These costs should be broken down in your Lenders final statement after settlement.

Who does the Real Estate Agent Work for?

The Agent works for the Seller, and as such works in your best interests.

What is a non-issue Certificate of Title?


Landgate now issues “digital” titles for property in Western Australia. It has a policy of non-issue of a Certificates of Title for property unless the parties specifically request the issue of a Certificate of Title.

What do I need to do if the property is being sold subject to a Lease Agreement?

You must have the lease agreement noted as a Special Condition on the Offer and Acceptance Contract. Ensure that you provide Invest Conveyancing with the details of your Property Manager, or alternatively, that the property is privately managed by you.

Should I install RCD's (Residual Currency Devices) and Hard Wired Smoke Alarms at my residential property prior to settlement?

Yes. Laws introduced in 2009 require the Seller to install a minimum of 2 RCD's protecting all power points and lighting circuits. Pursuant to the Regulations, any residential property transfer effected after 8 August 2009 must comply with the new requirements. Failure to comply with these requirements may result in a substantial fine by the Office of Energy Safety. Furthermore, from 1 October 2009, changes to the Building Regulations 2012 require the Seller to install Hard Wired Smoke Alarms prior to the transfer of ownership. The Smoke Alarms should be installed by a licensed electrician and comply with Australian Standards 3786. Hard Wired Smoke Alarms have a service life of 10 years. If your Smoke Alarms are over 10 years old, they should be change prior to settlement.



**Please contact Invest
Conveyancing to assist
you further and to provide
you with additional useful
information**

