MIKHAEL LAWYERS
SOLICITORS

Your Conveyancing Timeline

A step by step guide to your matter with Mikhael Lawyers. Timings are a guide and can vary with your contract and lender.

1 DAY 1 TO 2

Getting started

We open your file, verify your identity (a quick online ID check, required by law), and send you our costs agreement. Once these are done, we can start work. Please attend to your ID check promptly so nothing is delayed.

2 BEFORE YOU COMMIT

Contract review & advice

We review the contract for sale and the attached documents (title, zoning, and any strata material), then explain in plain English what you are buying, any risks or special conditions, and anything we recommend changing or negotiating. You should not sign or pay a deposit until we have advised you.

3 AROUND 1 TO 2 WEEKS

Searches & enquiries

We order and review the searches relevant to your property (council, water, planning, drainage, strata where applicable) to check for anything that could affect you, such as rates owing, orders, or restrictions on the land.

4 WHEN TERMS ARE AGREED

Exchange of contracts

Contracts are signed and swapped between the parties and your deposit (usually 10%) is paid. This is the point at which the purchase becomes binding. For most residential purchases you then have a cooling off period of 5 business days, unless waived.

5 5 BUSINESS DAYS AFTER EXCHANGE

Cooling off period

During cooling off you may withdraw (a small penalty of 0.25% of the price applies). Where finance or building and pest checks are still being finalised, we manage this window with you. This period may be shortened or waived by agreement (a s66W certificate).

6

USUALLY ABOUT 42 DAYS

Between exchange and settlement

We liaise with your lender, finalise searches, prepare and agree the settlement figures (adjusting rates and levies to the settlement date), and book settlement. You arrange your finance and, closer to the date, a final inspection of the property.

7

THE AGREED SETTLEMENT DAY

Settlement

Settlement is completed electronically through PEXA. The balance of the price is paid, title transfers to you, and you receive the keys. We confirm the moment it is done.

8

DAYS AFTER SETTLEMENT

After settlement

We attend to registration of the transfer, notify the relevant authorities and (where applicable) the owners corporation, and send you our final letter confirming everything is complete and closing your file. Stamp duty is dealt with as part of the process.

> That is the full path from contract to keys. At each step we will keep you informed, explain anything that needs a decision, and make sure nothing falls through the cracks. Questions at any stage? Contact us, we would rather you ask than wonder.

Christine Mikhael · Principal Solicitor · Mikhael Lawyers Pty Limited · info@mikhaellawyers.com