

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 buyer.

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 begin preparing your sale.

2

BEFORE YOUR PROPERTY GOES ON THE MARKET

Preparing your contract for sale

By law your contract must include certain vendor disclosure documents (title, a s10.7 planning certificate, a drainage diagram, and, for apartments, the strata documents). We prepare a complete, compliant contract so your property can be listed and sold without delay.

3

VARIES

On the market

Your agent markets the property and negotiates offers. We are available to answer any legal questions from buyers' solicitors and to make agreed changes to the contract.

4

WHEN A BUYER IS SECURED

Exchange of contracts

Contracts are signed and swapped and the buyer pays the deposit (usually 10%, held by the agent or in trust). The sale becomes binding at exchange.

5

5 BUSINESS DAYS, IF APPLICABLE

Cooling off / conditions

If the buyer has a cooling off period, we manage that window. Where the buyer has waived cooling off (a s66W certificate) or the sale is at auction, exchange is immediately binding.



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6

USUALLY ABOUT 42 DAYS

Between exchange and settlement

We arrange discharge of any mortgage over the property, prepare and agree the settlement figures (adjusting rates and levies to the settlement date), and book settlement with the buyer's representative.

7

THE AGREED SETTLEMENT DAY

Settlement

Settlement is completed electronically through PEXA. The balance of the price is paid to you (after any mortgage payout and adjustments), and title transfers to the buyer. We confirm the moment it is done and account to you for the proceeds.

8

DAYS AFTER SETTLEMENT

After settlement

We notify the relevant authorities and (for apartments) the owners corporation, send you our final letter and statement, and close your file.

That is the full path from listing to settlement. At each step we will keep you informed and handle the legal work so you can focus on your move. Questions at any stage? Contact us, we would rather you ask than wonder.

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