

Purchasing Your Home

What do we do for you at Step by Step Conveyancing?

Step by Step Conveyancing undertake the legal process involved in transferring property from one owner to another.

Your understanding of Step by Step Conveyancing's role in your purchase and the necessary steps involved is very important. We have streamlined the process to ensure purchasing your new home runs as smooth and hassle free as possible and our experience and dedication to you will ensure that you will be in your new home as quickly and as stress free as possible.

At Step by Step Conveyancing we pride ourselves on the service we provide to our clients and strive to exceed our clients expectations during the course of their property transaction.

SEQUENCE OF PURCHASE

YOUR CONTRACT

The Contract which you must sign for your purchase is a complicated legal document. It contains a great deal of important information about the property you are purchasing. We will explain this Contract to you in detail so that you fully understand your legal obligations.

We will also advise you on your "cooling off rights". We will also ensure that you have budgeted correctly and have taken into account the stamp duty that has to be paid and whether or not there is GST and other tax liabilities.

At Step by Step Conveyancing we can also help you with your deposit and the best way to pay it. We can also issue on the spot Deposit Bonds which are an effective way to overcome any cash flow problems.

BUILDING, PEST & STRATA REPORTS

Prior to the Contract of Sale becoming unconditional by either an exchange of Contracts or the expiration of the five (5) day Cooling Off Period after exchange, we recommend that both a Building Report and Pest Report be carried out on a normal residential dwelling or alternatively a Strata Report and a Building Report be carried out if you are purchasing a Unit. We can arrange these inspections to be carried out on your behalf to ensure that they are carried out by professional, fully insured and reputable companies that we have used for many years.

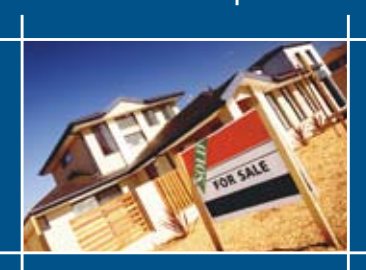
FINANCE

Prior to you being committed to your purchase, you must obtain unconditional approval for finance writing from your lender in order to complete the purchase (this means that no conditions are attached to your loan approval (ie : subject to valuation). If you need assistance with obtaining finance please speak to us as we have a close working relationship with a Lending Manager at the ANZ Bank and also with some highly recommended Mortgage brokers who can assist you through the maze of finding the right home loan for you.

STAMP DUTY

Stamp Duty is calculated on the amount of the purchase price of the property and is usually payable within 90 days from the date of exchange of Contracts, but must be before completion. We will advise you when to send us the Stamp Duty.

However, if you are a First Home Purchaser, you may be eligible to apply for the First Home Plus Scheme through the Office of State Revenue which entitles you to a full exemption of your Stamp Duty obligations up to a purchase price of \$500,000.00 in the Sydney metropolitan area. If you are eligible for this exemption we will assist you in completing the relevant forms.



Step By Step Conveyancing Pty Ltd

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LIC No. 1559666

For further information and professional assistance, please call (02) 9629 4800

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COSTS, SEARCHES & ENQUIRIES

There are a number of searches and other enquiries about the property that we will carry out for you. We will let you know what searches are required and why they are needed, the fees payable, and our professional costs of acting for you.

We will make enquiries to the following Departments on your behalf to ascertain whether your property is affected in any way by proposed developments:-

- Local Council - Current Rates • Sydney Water - Current Rates • Roads & Traffic Authority
- Land Tax • Electricity Commission • Rail Authority • Education Department
- Integral Energy/Energy Australia

.Important: You will note previous the amount of property enquiries we will undertake on your behalf. At Step by Step Conveyancing we follow the Australian Institute of Conveyancers recommendations and obtain all necessary enquiries/searches to protect you to the best of our ability.

EXPENSES INCURRED TO COMPLETE THE PURCHASE

About a week before completion of your purchase we will prepare a Statement for you which will outline:

- Details of all legal costs and disbursements;
- Council and Water Rate adjustments;
- Strata Unit Levies (if applicable)
- Lender's expenses including Lenders Mortgage Insurance; and
- The balance that you are required to pay to complete the purchase.

COMPLETION OF YOUR PURCHASE

Unless there are special circumstances, or Special Conditions in the Contract of Sale, we would expect that your purchase would settle approximately six (6) weeks after exchange of Contracts, however we cannot confirm this until such time as we sight the Contract for Sale.

Between exchange of Contracts and completion we will finalise all searches and other enquiries in respect to the property and also make sure that your lender's requirements are met.

WHY USE STEP BY STEP CONVEYANCING

Step by Step Conveyancing offers a professional service where we ensure that your legal rights are protected. We keep abreast of legislative changes and partake in regular ongoing education. As Licensed Conveyancers we are fully licenced under the Conveyancing Licensing Act, 2003.

Whether you are buying, selling or both, we ensure that you achieve a stress free move. We take care of the legal aspects and are thorough in everything we do. We take pride in our ability to make sure the purchase process is easy for you.

At Step by Step Conveyancing we deal with people. We take great pride in keeping you up to date with the progress of your transaction. Our approach is to deal with our clients in a way that you will understand, while in the background continuing to deal with things in a legal way.

Step by Step Conveyancing is covered by the Australian Institute of Conveyancers Master Professional Indemnity Insurance Policy which ensures your protection.

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