SELLING A PROPERTY

SELLER DISCLOSURE – BEFORE YOU SIGN A CONTRACT

Before a buyer signs the contract, you will generally need to provide them with a Form 2 Seller Disclosure Statement together with the required prescribed certificates.

We recommend organising your Form 2 early in the selling process so you are ready when a buyer is found.

Baker Jorgensen Lawyers can prepare your Form 2 and arrange the required searches and certificates for you. Order your Form 2 online today, at bakerslawyers.com/seller-disclosure-statement/

APPOINTING A REAL ESTATE AGENT

Before listing your property for sale with a real estate agent, you will need to sign an authority appointing the agent. The agent may be appointed on an exclusive, sole or open listing. It is important to understand the terms before signing.

THE CONTRACT

Once a buyer is interested in your property, the agent will generally prepare a contract for the buyer to sign. We recommend speaking with us before you sign the contract so we can ensure you understand its terms, including any special conditions.

Any conditions required for your protection should be included before the contract is accepted. Once the contract is signed and dated, the relevant contractual dates will begin to apply. Throughout the transaction, we will monitor these dates and keep you informed. If the buyer requests an extension to any condition or date, we can advise you on your options.

FINANCE, BUILDING & PEST, SMOKE ALARMS

If the contract is subject to finance, the buyer's financier may require access to the property to conduct a valuation. If the contract is subject to a Building and Pest Inspection, access must also be provided to the inspector. Buyers are also entitled to an inspection to verify compliant smoke alarms are installed.

ATO CLEARANCE

All sellers are required to provide an ATO Clearance Certificate prior to settlement. Our office will provide you with guidance on how you can arrange this.

YOUR MORTGAGE

If you have a mortgage over the property, you should contact your bank as soon as possible after the contract is signed and complete their Discharge Authority. Banks have different processing timeframes, so dealing with this early can help avoid delays to settlement.

SETTLEMENT

Prior to settlement, we will calculate the necessary adjustments for items such as rates, water charges and Body Corporate levies.

Throughout your conveyance, we will:

- Ensure the buyer gives notice in relation to the conditions under the contract.
- Check that the documents you are required to sign are in order.
- Calculate applicable rates, water and Body Corporate adjustments.
- Book settlement with your bank (if applicable).
- Keep you informed throughout the process and confirm when settlement has been completed.

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