

## CONVEYANCING PROCESS TIME LINE

Approximate number of days taken to complete	Purchaser	Seller	Attorney	Bank
<b>1 - 3 days</b>	Provide estate agent with offer to purchase property and copies of required FICA documentation; Complete bond application form and submit to bank	Receive and accept offer to purchase from estate agent; Provide copies of required FICA documentation; Inform attorney to expect transfer instructions	Await instructions and attend to do Deeds Office search of the property;	Receive and Process purchasers bond application;
<b>4 - 7 days</b>	Receive copy of agreement from agent	Receive copy of agreement, arrange for access to house for Bank inspector	Receive Deed of Sale and conveyancing process is set in motion.  Acknowledge receipt to agent, request deed and cancellation figures from existing bondholder, apply for rates assessment from Municipality	Instruct Bank's inspectors to value property
<b>10 - 20 days</b>	Requested by transferring attorneys to sign transfer documents and pay transfer costs	Required by transferring attorneys to sign transfer documents and verify that rates have been paid up to date	Receive deed, draw transfer documents and get signed, send draft deed to bond attorneys to enable them to draw bond documents, get costs paid, apply for rates certificate and transfer duty receipt	Instruct bond attorneys to register a bond in favour of the Bank
<b>21 - 30 days</b>	Bond attorneys request certain documentation, in order to draft the bond documents. Upon receipt of aforesaid, contact client to sign bond documents and pay bond registration costs		Bond attorneys request certain documentation, in order to draft the bond documents. Upon receipt of aforesaid, contact client to sign bond documents and pay bond registration costs and issue guarantees	Check submission of bond documents in order to provide consent to lodge / register.
<b>30 - 45 days</b>		Arrange access for Electrical and Borer (if applicable) inspections. Pays pro rata rates, normally calculated 3 months in advance.	Receive guarantees from bond attorneys and forward same to cancellation attorneys, arranges for lodgement of transfer documents for registration	Issue permission to register bond
<b>45 - 60 days</b>	Take occupation in terms of agreement and pay occupational interest to attorney/seller	Receive occupational interest as per agreement from purchaser/attorney	Lodge transfer for registration. <b>Normal turn around time is 8 – 10 working days.</b> Register transfer, inform all parties of registration	Receive confirmation of registration, pays out on guarantees
<b>60 - 65 days</b>	Receive confirmation of registration and a final account from attorney. <b>CONGRATULATIONS HOME OWNER!</b>	Receive confirmation of registration and final account from attorney. <b>CONGRATULATIONS ON SUCCESSFUL SALE!</b>	Settles Seller's existing bond, provide Purchaser and Seller with final accounts and proceeds (where applicable), pays commission to agent, settles all other accounts on behalf of parties	Advises Purchaser of how and when instalments are payable