

# Settlement flowchart for Buyers

## Contract Stage

1	2	3	4
<b>Offer and Acceptance</b> Your real estate agent will send you a copy of the contract and advise LJH to start the process. All settlements are conducted electronically on the approved national electronic platform.	<b>Settlement Tracker</b> You will be updated every step of the way by sms & email via our web based program "Settlement Tracker".	<b>Introductory letter</b> You will receive an introductory letter and Authority to Act from LJH, please sign & return as soon as possible.	<b>Pay Deposit</b> Make sure your deposit is paid on time to the Real Estate Agent's office as nominated on the Offer of Acceptance Contract.
5	6	7	8
<b>Free Home Settlement Insurance</b> Exclusive to LJH we will provide to you the option to take up this Free Home Settlement Insurance, which will cover the property for the buyer from the time your offer is accepted right through to Settlement at no cost. <i>*Conditions apply</i>	<b>Identification of buyers</b> All buyers will be required to identify themselves. The highest category is a current Aust Passport and Aust Driver's License. Contact your conveyancer if you do not have these forms of identification.	<b>If finance is required</b> Should finance be required, you must provide a copy of the O&A to your Broker or Bank so approval can be arranged. Your first home buyer application should be completed with your Finance/ Broker/Bank.	<b>Approval of finance</b> When finance is approved, please arrange for your financial institution to send a copy of the approval letter to LJH and your Real Estate Agent by the date required.

## Settlement Process Stage

9	10	11	12
<b>Personal Contact</b> Your Settlement Agent will personally call & discuss all details of this transaction.	<b>Important Documents</b> LJH will send you important documents for signing including the Transfer of Land, Electronic Client Authorisation and the Foreign Transfer Duty Disclosure.	<b>Sign Mortgage Documents</b> Contact your Bank to sign mortgage documents if required. This process takes approx 10 working days to process once signed.	<b>Special Conditions</b> Ensure your conditions ie building inspections or termite reports are conducted on time. A pre-settlement inspection can be arranged with your Real Estate sales person prior to settlement.
13	14	15	16
<b>Settlement Statement</b> Will be sent to you and your Bank detailing the amount of funds required by you prior to settlement, ie. Transfer Duty, settlement fees, etc.	<b>Transfer Duty</b> Must be paid to us as part of the transaction prior to settlement. Your conveyancer will advise when payment is required.	<b>Certificate of Insurance</b> You will need to arrange a Certificate of insurance over the property (Unless vacant land). If Bank Finance is involved then your Bank will have to be registered as an interested party.	<b>Title Insurance</b> Information about this product will be supplied to you from us. Title insurance provides cover against risks which are inherent in the real estate transaction.

## Settlement Effected Stage

17	18	19	20
<b>Congratulations!</b> You will be notified immediately when settlement occurs. Congratulations, enjoy your new home. We hope that you will use LJH for the sale or purchase of your next property.	<b>Sellers obligation</b> It is the sellers obligation to hand the keys to the Buyer by 12 noon the day following settlement, unless prearranged.	<b>Confirmation of Settlement Letter</b> Confirmation of Settlement Letter will be sent to you with the final statement showing adjustments of rates, taxes etc.	<b>Digital Title Deeds</b> A copy of the digital title deed identifying you as the owner will be forwarded to you post settlement.

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