

# 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 us to start the process.	<b>Introductory letter</b> You will receive an introductory letter and Authority to Act from us, please sign & return as soon as possible. Most settlements are conducted electronically on the National Platform.	<b>Pay Deposit</b> Make sure your deposit is paid on time to the Real Estate Agent's office or as nominated on the Offer of Acceptance Contract.	<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.
5	6		
<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. If you are a 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 us and your Real Estate Agent by the date required.		

## Settlement Process Stage

7	8	9	10
<b>Personal Contact</b> Your Settlement Agent will personally call & discuss all details of this transaction.	<b>Important Documents</b> We 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 may be arranged with your Real Estate sales person prior to settlement.
11	12	13	14
<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. Always call us before depositing monies to double check trust account details, to alleviate fraud.	<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

15	16	17	18
<b>Congratulations!</b> When settlement occurs you will be notified immediately. Congratulations, enjoy your new home. We hope that you will use us 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. This may take approximately 4 weeks.

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