

Settlement flowchart for Sellers

Contract Stage

1	2	3	4
Offer and Acceptance Your real estate agent should provide you with a copy and they will send to us a copy also with their instructions, enabling us to start the settlement process.	Introductory letter You will receive an introductory letter and authority to act from us. Please sign and return as soon as possible. Most settlements are conducted electronically on the National Platform.	Identification of Sellers All registered proprietors will be required to identify themselves. The highest category is a current Aust Passport and current Aust Driver's License within Australia. Contact your conveyancer if you do not have these forms of identification.	ATO Clearance Certificates If you are selling a property valued at \$750K or over, each seller listed on the title will need to apply for a clearance certificate. Please contact us now for further instruction if you have not done so, to enable settlement to be effected without the 12.5% tax being deducted.

Settlement Process Stage

5	6	7	8
Contact bank and sign If you have a mortgage on your property, please contact your Bank as soon as possible to sign the Discharge of Mortgage form, and provide a completed and executed copy to us for reference.	Discharge of mortgage Once you have completed the discharge authority your settlement agent will liaise with your Bank to book the discharge for settlement. This takes approx 10 working days after you have signed the discharge form.	Conditions fulfilled Ensure that any conditions on the O&A required to be fulfilled by the seller are undertaken by the required date - extremely important.	Important Documents Will be sent to you for signing including the Transfer of Land and the Electronic Client Authorisation. If you are overseas, during the course of this transaction, contact your conveyancer for important witnessing instructions.
9	10	11	
Pre-settlement inspection May be undertaken by the buyer. Ensure that all items in the home are in good working order. As settlement is imminent, ensure (as you would expect in your new home) that the property is clean and all rubbish is removed.	New address notification You should notify Telstra, Aust. Post, Synergy, Alinta Gas and other service companies of your new address.	Final settlement statement is prepared Detailing monies due to you after all disbursements have been made.	

Settlement Effected Stage

12	13	14	15
Congratulations! Settlement takes place You will be notified when settlement takes place. It is at this time that the mortgage (if any) is paid out and the balance of funds are deposited into your nominated account.	Keys Keys must be handed in by 12 noon the following day (<i>if occupied or as arranged with your Real Estate Agent</i>).	Notification You will be notified immediately when settlement occurs, and we will inform your Real Estate Agent.	Confirmation of Settlement Letter Sent to you with final statement showing adjustments of rates, taxes etc. We hope you will use LJ Hooker Settlements for the sale or purchase of your next property.