



# Personalised Settlements

...where you're a name not a number

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<b>SETTLEMENT FLOWCHART - BUYER</b>	
<b>Settlement Agent</b>	<b>You</b>
<b>1. Prior to Signing Contract</b>	
<ul style="list-style-type: none"> <li>• Discuss contract conditions</li> <li>• Discuss dates for finance/settlement</li> </ul>	<ul style="list-style-type: none"> <li>• Find out how much you can borrow</li> <li>• Inspect the property – you can download a Checklist at: <a href="http://www.houspect.com.au/diy-checklist">http://www.houspect.com.au/diy-checklist</a> <a href="http://finance.ninemsn.com.au/pfproperty/buying/8123570/buying-a-house-what-to-look-for-inside-the-house">http://finance.ninemsn.com.au/pfproperty/buying/8123570/buying-a-house-what-to-look-for-inside-the-house</a></li> <li>• Discuss what conditions can be added to the contract to protect your interests – e.g. White Ant / Structural Inspection (remember the real estate agent is working for the seller!)</li> <li>• Choose the best settlement agent (not the cheapest)</li> <li>• Advise real estate agent of your choice of Settlement Agent</li> </ul>
<b>2. Receipt of Contract</b>	
<ul style="list-style-type: none"> <li>• Confirm receipt of contract &amp; post Appointment form to buyer/s</li> <li>• Advise seller's agent we are acting on your behalf</li> <li>• Lodge contract for Assessment of Stamp Duty (within 2 months of contract date)</li> <li>• Diarise and follow-up finance approval</li> </ul>	<ul style="list-style-type: none"> <li>• Sign &amp; return our Appointment form (confirming proposed shareholding of property)</li> <li>• Apply for finance</li> <li>• Forward finance approval to real estate agent and settlement agent</li> </ul>
<b>3. After Finance Approval</b>	
<ul style="list-style-type: none"> <li>• Search property title and check any encumbrances (debts to be paid by seller or restrictions on use of property)</li> <li>• Make enquiries with relevant bodies regarding outstanding shire, water rates and land tax</li> <li>• Make enquiries with local shire council (i.e. approved structures, health orders, etc). <b>This information may not be received prior to settlement – you may need to make your own enquiries!!!!</b></li> <li>• Ensure conditions on the contract are met</li> <li>• Prepare documentation and settlement statement and forward to you for signing</li> </ul>	<ul style="list-style-type: none"> <li>• Arrange satisfaction of any conditions for which you are responsible (i.e. White Ant/Building Inspections)</li> <li>• Arrange appointment to sign mortgage documents</li> <li>• Return our documentation</li> <li>• Arrange removalist (if applicable) – remember if property is vacant/tenanted you are entitled to move in straight after settlement. <b>If sellers are living in property they can stay until noon the following day</b></li> </ul>
<b>4. Week Prior to Settlement</b>	
<ul style="list-style-type: none"> <li>• Liaise with your Bank/Broker to ensure they are ready for settlement</li> <li>• Make adjustments to rates and taxes</li> <li>• Book settlement with your Bank and seller's agent</li> </ul>	<ul style="list-style-type: none"> <li>• Make arrangements for your equity to be available at settlement – i.e. any funds required over and above your loan</li> <li>• Arrange buildings and contents insurance &amp; forward copy to your Bank</li> <li>• Arrange final inspection with the real estate agent</li> <li>• Arrange handover of keys with real estate agent.</li> <li>• Request reconnection of services – Telephone, Synergy 131353 &amp; Alinta 131358</li> <li>• Prepare to move (refer to our Movers Checklist)</li> </ul>
<b>5. Settlement</b>	
<ul style="list-style-type: none"> <li>• Stamp Transfer of Land document</li> <li>• Attend settlement</li> <li>• For cash purchases receive Certificate of Title, check discharge documents &amp; removal of encumbrances</li> </ul>	<ul style="list-style-type: none"> <li>• Nothing – we've done all the hard work for you!</li> </ul>
<b>6. After Settlement</b>	
<ul style="list-style-type: none"> <li>• For cash purchases lodge Transfer at Landgate (Titles Office)</li> <li>• Send final correspondence</li> </ul>	<ul style="list-style-type: none"> <li>• Enjoy your purchase</li> <li>• Advise others of your Change of Address (refer to our Checklist)</li> <li>• Recommend Personalised Settlements to family &amp; friends</li> </ul>
<p><b>Copyright of this document belongs to Personalised Settlements. It is a summary only and should not be relied upon by those considering conducting their own settlements.</b></p>	

