

It's a process

Property Registration Cheat Sheet



Deal commencement

- seller and purchaser conclude sales agreement
- seller appoints conveyancer
- seller and purchaser send FICA documents to the conveyancer to prepare transfer documents
- conveyancer sends the purchaser a breakdown of transfer costs in the form of a pro forma account

Deal confirmation

- seller sends the original title deed/home loan number to the conveyancer to request bond cancellation settlement figures (if applicable)
- purchaser applies and obtains bond approval (if applicable)
- purchaser pays deposit or full purchase price
- conveyancer finalises transfer documents
- conveyancer requests rates figures from relevant authority

Deal processing

- seller obtains all relevant compliance certificates for purchaser
- seller and purchaser sign the transfer documents
- purchaser signs bond documents (if applicable)
- purchaser pays the conveyancer's pro forma account
- conveyancer pays municipal rates
- conveyancer pays transfer duty to SARS

Deal conclusion

- bond attorneys issue guarantee of the purchase price
- municipality sends through rate clearance certificate to conveyancer
- conveyancer sends transfer documents to deeds office lodging agent

Deal lodgement

- transfer documents received and lodged by the deeds office
- registration to take eight to ten working days

Deal registration

- transfer is registered when documents have been executed by the registrar of deeds
- conveyancer sends registration confirmation to seller, purchaser and estate agent
- conveyancer notifies municipality to redirect the account to the purchaser
- purchaser receives refund and the pro forma account is finalised
- seller receives proceeds of sale and breakdown of purchase price



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