

Conveyancing – All you need to know

If you're buying or selling property in South Australia, it's likely you will need to engage a conveyancer. Amanda St Clair is a Registered Conveyancer with Andersons Solicitors in Murray Bridge and Nuriootpa. We spoke to Amanda this week about all things conveyancing.

What is conveyancing?

Conveyancing is the preparation of documents required for the transfer of a property title either by sale through a real estate agent or privately or as a result of a break up or death in the family – any type of transfer really involving land to be conveyed. You may wish to transfer property to a family member, looking to the future, and you can engage a conveyancer to assist you with this as well.

When should you engage a conveyancer?

You should engage a conveyancer if you are thinking of purchasing or selling your home (even prior to listing with a real estate agent if you want), once probate has issued, if you are transferring property as a result of a death in the family, or when you have come to an agreement, either via Court documents or if separating amicably without Court documents. Call a conveyancer at any time, we are always happy to speak to you, outline the processes involved and legal requirements and costings.

What are some of the things they handle for a buyer and seller?

Conveyancers liaise with your bank or finance broker and if you are getting a bank loan or discharging a mortgage over the property, to ensure that your bank is ready for settlement. If you are a first homebuyer buying land and planning to build a home, your Conveyancer will make application for any stamp duty concessions applicable.

Conveyancers act as your liaison and administrator throughout the whole conveyancing transaction ensuring it is as seamless and stress free as possible for you.

How much does a conveyancer cost?

Conveyancing fees vary from business to business but generally standard professional conveyancing fees can range from $880 to $1,100 plus GST. Other transactions such as Probate Transfers and Marital or Separation Transfers are lower and between $450 plus GST and $600 plus GST.

How long does the property conveyancing process take?

A standard conveyancing transaction for a sale or purchase of an established residential home is anywhere between 30 and 45 days. For off the plan conveyancing sales and purchase transactions, depending on the timeframe for the issue of titles, a conveyancing transaction can take anywhere from 6 to 18 months to settle.

If you would like any further information on conveyancing or have a question for Amanda, you can email her at **astclair@andersons.com.au**