

Frequently Asked Questions





What happens if the building or pest report is unsatisfactory?

Most buyers will make their contract subject to a building and pest inspection. We recommend that the buyer attend with the inspector/s at the time of the inspection and discuss any issues the inspector/s may find.

If the building and pest inspection reports are not satisfactory to you, you can either terminate the contract, request the seller to rectify some or all of the defects noted in the report/s (at the seller's expense prior to settlement) or negotiate a price reduction to allow for the buyer to attend to the works themselves after settlement has occurred.

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Who notifies the authorities that I am the new owner?



After settlement either your financier (if you have a mortgage over your property) or your Lawyer will attend to transferring and registering the title into your name. The Department of Natural Resources and Mines will in turn advise the local Council and any water authority. This process can take a few weeks to complete.

As an added service, after settlement we forward a copy of the transfer documentation to the local Council, any water authority and if a unit the Body Corporate. This notification will reach the appropriate authority earlier and will allow for the authority to update their records in order that any notices, levies etc will reach the new owner in time to allow them to pay those notices and benefit from any discount applicable.

When do I pay the rates over the property?



The settlement statement provided to you prior to settlement will show the adjustments in relation to Council rates, water usage and charges and if a unit the adjustment for the levies. As part of the added service to our clients we ensure that any fees outstanding for the current period are paid at settlement and confirm to you when these charges, rates and levies are paid to after settlement.

What is Conveyancing?



Conveyancing is a term used to cover all the different aspects of the transfer of ownership of property (i.e. house, land or unit) from one person to another. It covers all the legal procedures involved such as checking contracts of sale, preparing the necessary legal documentation, conducting the searches required and then effecting settlement, the completion of the sale/purchase, within the terms of the contract of sale.

What are terms and special conditions in a contract?



All REIQ contracts have standard terms which cover most of the aspects of a standard conveyance. There may however, be special conditions that need to be drafted by a Lawyer for inclusion in the contract. We advise all Buyers and Sellers to obtain legal advice in relation to Special Conditions and offer this as part of our service to all Buyers and Sellers.

Do I need to attend your office during the transaction?



In most cases you do not have to attend our office, however, we do like to meet our clients.

Firstly, for local clients any documentation needing to be signed by you can be posted, emailed or you are welcome to come to our office to collect and sign while here. For example, if you are selling your property there will be transfer documents to sign which can be completed at our office as we have Justices of the Peace in-house who can correctly witness your signature. If you are buying a property and applying for a concession for either first home, or principal place of residence you will need to sign the Office of State Revenue concession forms, which again requires a Justice of the Peace to witness your signature and again can be signed at our office.

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For our interstate clients (or local clients that cannot make it in to see us), we are able to email the documents and will explain what you need to do to correctly complete and sign these legal documents. Again, they may need to be signed in front of a Justice of the Peace in your State before they can return to our office by post.

We are always happy to discuss the available options and best way that we can organise you receiving and completing the necessary paperwork.

What is fixed fee conveyancing?



“Fixed fee conveyancing” refers to a set fee associated with work that will be done when a law firm processes the contract for buying or selling property or vacant land as part of the conveyancing. Therefore, when enquiring about conveyancing costs is important to ask questions about what is included as with some “fixed fee estimates” you will not get the full costs being disclosed. With us you can have that confidence.

When you are buying (otherwise referred to as “purchasing”) the property, there are additional fees relating to the many possible searches (e.g., local council searches on rates, water and land tax) that may need to be done. We discuss with you what your options are and consult with you about the outcomes. In addition, there are other government entities that may attract fees relating to the transfer of name and stamp duties. We include this information when we quote. These fees are often subject to the value of the property or land being purchased.

We provide free quotes and when possible recommend we read your contract before you sign.

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When do I have to take out insurance over the property I am buying?



When buying a home, it is extremely important to take out insurance. It is recommended that the buyer take out insurance the next business day after the offer has been accepted and signed by all parties. Note: most insurance companies will no longer issue a cover note.

If you are applying for finance and your finance is approved, you will need to contact your insurer and advise them that your financier has an interest in the property and this must be noted on the **Certificate of Currency** (your insurance). Keep a copy of the insurance handy as your financier will require to see a copy when you sign your mortgage documents.

Remember, the policy may need to include fixtures and fittings. Also, even if it is a block of land you will need **public liability insurance**. Talk with your local [NAB](#) store to find out more.

**Contact us now to
ask us your questions**

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At McColm Matsinger Lawyers, it's all about the service!

