LUSH/ PROPERTY



This guide is designed to help empower you through this sometimes stressful process so that you can be informed during each step along the way.

Pre - Market
So you're looking to sell your property. Congratulations, this is an important time in your life. It can be exciting and daunting all at the same time, however, we're here to make this process as simple and smooth as possible for you.
Check in with a mortgage broker to get the finance ball rolling to buy your next home
Do you know what your property is worth? have a look at recent sales information online
Start tidying up, getting gardens ready and attend to any maintenance before listing
Interviewing an agent
Picking the right agent is key to having a successful sales campaign. If you're unsure who to appoint, we recommend having a few agents look at your property Ask them to provide you with a report outlining the current market conditions, comparable sales evidence, and their estimated selling price. unless your home is very unique, there will always be comparable sales evidence to support the agent.
Has the agent spoken to any buyers recently that may be interested in your home
What are their commission rates? remember you often pay for what you get
Have you decided what is included and excluded from the sale?
Consider getting professional photography
For higher end properties, consider having the property professionally staged
On the market Now that your property is actively being marketed for sale, the agent will need to bring buyers through. They will do this either via an open home where anyone from the public can walk through at a specified time (usually on a weekend) or via private inspection.
This can be a stressful time trying to keep the house looking its best
Most buyers will make an offer by their 2nd inspection
When you receive offers, take your time to negotiate and get the best result for you
Buyers may get a pest and/or building inspection done. The agent will be present for these

Contracts
YAY! you have accepted an offer (hopefully without too much back and forth) and the agreement will be formalised in the Contract of Sale. This is where the Conveyancers step in and guide you through handing over the keys to your home.
You will need to have your identity verified at Australia Post. Get those ID docs ready
Communicate your agreed offer with your Conveyancer to get the ball rolling
They will finalise the contract and provide you with personalised advice around its contents
The buyer will pay the agreed deposit to the agents trust account when they sign
Most buyers need finance approval. A bank valuation will be done after contracts are signed
Let your mortgage broker know that you've had an offer accepted & follow up any outstanding documents they need to get your next loan approved ASAP
Unconditional
A lot has been happening behind the scenes and now is when the contract goes unconditional. This is when the buyer is locked in and can no longer back out of the purchase without serious penalty. It's also exciting because you're that bit closer to settlement.
Make sure you double check the date that settlement is taking place
We strongly recommend taking out insurance over the property from now
Start packing and consider booking in a removalist
Pre-settlement
In the final weeks before the settlement date, your Conveyancer will be in contact with you to get things lined up.
They will provide you a statement of account showing any adjustments that will be paid
The buyer will have a pre-settlement inspection with the agent to check everything is ok
Make sure you disconnect your electricity, gas, water, internet etc when you move out
Settlement
The big day has finally arrived. The legal representatives and your bank will work together to get property ownership transferred from you while you're out living life.
Your Conveyancer will contact you once settlement has taken place
If there are any surplus funds, they will appear in your bank account within 3 business days
Go out for dinner & celebrate

A few things to keep in mind....

Although everyone will strive to make the selling journey as smooth as possible for you, sometimes there are some speed humps (and potholes) that will have to be worked through. These can be as simple as your ID documents having conflicting information, banks requiring additional documentation before giving approval, delays with bank valuations, banks needing additional processing time, banks being banks (are you starting to see a common theme here...?), and sometimes its delays because the vendor isn't as prepared as they should be. Please know that everyone is working hard to get you the best outcome possible.

You will need to have, at a bare minimum, the following documents. Either:

- Australian Passport & Australian Drivers Licence
- Australian Passport, Australian Birth Certificate & Medicare Card
- Australian Drivers Licence, Australian Birth Certificate & Medicare Card Documents must be the original full certificates. Some variations are available (like a foreign passport) and if your name has changed you will need to supply additional documents around this. We strongly encourage you to review your ID documents early in this process as ordering new ID documents may take some time and delay your purchase.

If you are asked to transfer money to anyone in relation to the sale, please call them and verify their bank details over the phone. Emails can be intercepted, hacked and altered to show different bank details from what was sent.

This document has been produced as a guide only and does not constitute legal or financial advice. Lush Property recommends you speak to a suitably qualified legal and/or financial professional about your individual circumstances.



Pc	st-settlement checklist
	Consider a mail redirection via Australia Post (6 months recommended)
	Contact your insurance providers to update your details
	Change your address through VicRoads
	Cancel/transfer any utilities, internet, pay TV etc
	Contact your bank to update your details
	Consider updating your Will
	Update your pet registration
	Update your details on the electoral roll
	Check any delivery services/online shopping are updated to the new address



LUSH/PROPERTY

Luke Jorgensen
0411 718 792
luke@lushproperty.com.au
www.lushproperty.com.au

