

# PROPERTY TRANSFER PROCESS



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## STEP 1

The purchaser signs Agreement of Sale/Offer to Purchase. The seller then signs and the agreement becomes a legal binding contract between the parties.



## STEP 2

Daly Morris Fuller (DMF) your nominated conveyancers receive the agreement. DMF makes contact with both seller and purchaser to request FICA documents, bond details and payment of the deposit - if applicable. DMF will send out weekly reports to the Seller, Purchaser and Estate Agent.



## STEP 3

Once the bond is approved (if sale of the property is subject to bond approval) and any other suspensive condition has been met, DMF begin drafting the transfer documents, request guarantees from the bond attorneys, apply for rates figures, transfer duty, and any other consents necessary to pass transfer.



## STEP 4

The seller and purchaser sign the transfer documents with DMF. If there is a bond to register, the purchaser signs the bond documents with bond attorney.



## STEP 5

Seller provides DMF with the original electrical and wood borer certificates, as well as compliance certificates for gas appliances or electric fence installations, where relevant.



## STEP 6

Purchaser pays the transfer costs to DMF. From which DMF will pay the rates clearance certificate and transfer duty (figures obtained in step 3). These documents are required for lodgement in the Deeds Office. Bond attorneys request payment of their bond costs.



## STEP 7

DMF receives rates clearance certificate and transfer duty receipt. Bond attorneys issue and forward the guarantees for the purchasers bond, via DMF, to bond cancellation attorneys so any current bond over the property can be cancelled. Bond attorneys require the electrical and entomologist certificates in order to proceed to lodge.



## STEP 8

Once all the certificates are received and all requirements are met, DMF sends their transfer documents to their lodging agents in Pietermaritzburg, to lodge the transfer in the Deeds Office.



## STEP 9

The purchasers bond, sellers bond cancellation and transfer documents are lodged simultaneously in the Deeds Office. The Deeds Office will examine and process the transfer documents, passing through 3 examiners before reaching the Registrar of Deeds for registration. This process usually takes 7-12 working days, unless queried.



## STEP 10

Transfer of the property is registered in the Deeds Office and ownership passes to the purchaser. At this stage the sellers bond is cancelled and the purchasers bond is registered. Funds are usually released the next day and DMF release nett proceeds to seller the day after transfer. Full statements of account are provided to both seller and purchaser.



## STEP 11

Title deeds are microfilmed and released to DMF (4 - 6 weeks after transfer). Where a bond is registered, original title deeds are forwarded to the bond bank. Alternatively, title deeds are released to the purchaser for safe keeping.



YOUR PREFERRED CONVEYANCERS

*DMF*

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ATTORNEYS CONVEYANCERS & NOTARIES