Velocity Conveyancing Group

CONVEYANCING FLOWCHART FOR SELLERS

Congratulations! You've listed your property with your Real Estate Agent and agreed upon a marketing strategy. You'll need a Marketing Contract prepared before you can advertise your property.

ACT NSW

MARKETING STAGE – STAGE 1 VELOCITY DOCUMENTS AUSTRALIA – VDA (1–5 DAYS)

01 Marketing Instructions Received

You or your Real Estate Agent will send VDA instructions to prepare a marketing contract for your property.

02 Confirmation of instructions

The VDA file management system will notify all interested parties via SMS, email or phone that instructions have been received.

03 Statutory Documents

Vdocs Pty Ltd conduct's searches to ensure that all the necessary documents are included in your legal documents.

04 Legal Marketing Documents Complete

All interested parties will receive confirmation via SMS or that the legal documents are complete and available for download. Congratulations, your house is ready to advertise.

CONTRACT STAGE – STAGE 2 VELOCITY CONVEYANCING (7–14 DAYS)

05 Sales Instructions Received

Once a sale has been negotiated on your property both the buyer's representative and our office receive sales instructions from your Real Estate Agent.

06 Introductory Letter

You will receive a retainer letter from us at Velocity Conveyancing outlining the terms of our engagement with general advice on the standard agreement for sale.

07 Appointment Booked

We will contact you to arrange a suitable time for our staff member to meet with you at our office or at a convenient location so that we can review the contract with you.



08 Meeting with our Velocity Conveyancer

Our Velocity Conveyancing representative will explain to you in 'plain English' all of the relevant terms of the contract and most importantly answer ALL of your questions. You will usually sign the contract and transfer at this meeting.

09 Exchange

Once you are happy with the final agreement and the purchaser is ready, we can exchange contracts. From this point on you have a legally binding agreement. The buyer hands over the balance of the deposit at exchange.

SETTLEMENT PROCESS STAGE (USUALLY 28 DAYS FOR AN ACT SALE, 42 DAYS FOR A NSW SALE)

10 Personal Contact

The Velocity Conveyancing settlement team will personally contact you to discuss all details of this transaction.

11 Discharge Authority

You will need to complete a discharge authority so that your bank can start preparing the paperwork to discharge your mortgage. Our office will assist you with this process.

12 Settlement Statement

We receive searches that were completed by the buyer's solicitor. We calculate the settlement figures and send you a copy for your approval, factoring in the results of the property enquiries and the deposit.

13 Book in Settlement

We will book settlement with your bank and the buyer's representative. This can only occur once you have requested a discharge of your mortgage with your bank as outlined above.

14 Pre-Settlement Inspection

The buyers are entitled to a pre-settlement inspection of your property. This can be organised by your Real Estate Agent prior to settlement should the purchaser request an inspection.

15 Keys

Keys are usually handed over on settlement but sometimes will be held by your Real Estate Agent. Prior to settlement please let us know where they will be.

16 Settlement

Our representative will attend the Settlements Room and meet with the buyer's and the banks' representatives to ensure that all the documents and cheques are in order and collected for your sale.

SETTLEMENT COMPLETED

17 Congratulations!

You will be notified immediately when settlement occurs, usually after 4:00pm. We hope that you will use our services for your next property transaction and that you will recommend our services, as referrals are an important part of our business.

18 Confirmation of settlement

A confirmation of settlement letter will be sent to you with a copy of the contract schedule and settlement statement confirming all the adjustments for your tax records.

19 Cheques

If we have settlement cheques for you, we will either send them to you by express post or deposit them into your nominated bank account. Please advise us of your preference.

KEY TIMEFRAMES:

Contract Stage:
7-14 days

Settlement Preparation:
28 days (ACT) /42 days (NSW)

Title Registration:
4-8 weeks after settlement

QUESTIONS? 1300 483 562 1300 283 562 mail@velocityconveyancing.com.au velocityconveyancing.com.au