



“You’re in safe hands with QDC”



This little brochure is to assist you with any Questions you may have regarding your Conveyancing matters.

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QDC is a division of Caboolture Law
Family owned and operated

Our Fixed Fee packages include GST, Title and Plan searches, Professional fees (including all administration requirements) and attending settlement in selected areas of the Moreton Bay Region or Brisbane CBD.

Our purchase price includes Land Tax, Main Road, Council Rates & Water Rates searches

Fixed Fee Price:

- Sale \$610
- Purchase \$1,430
- Vacant Land \$895

If you engage QDC to act on your behalf for your Sale and Purchase we offer a package price of \$1,840. This discount is available if you purchase and sell at the same time or within a month of each other.

*Prices subject to change

Queensland Discount Conveyancing

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Queensland Discount Conveyancing is located on the north side of Brisbane and caters for all conveyancing requirements throughout the state.

We have been in business for the past 38 years and you can rest assured that you will get 100% Professional Service when you use our Conveyancing services.

With QDC doing all the work for you, there will be very little that you will have to stress about, we will take care of your Conveyancing matter with a combined 90+ years of Professional legal knowledge and experience.

Our packages cover all essential aspects of your matter from start to finish, and we can take the *stress* out of your Conveyancing with our **fixed fee prices**.

What is a conveyancer and what is involved?

A conveyancer is someone who looks after your real estate transaction and is supervised by a Legal Practitioner. The conveyancer transfers all legal property titles from the seller to the buyer, preparation of legal documents, calculation of financial adjustments re rates, water and body corporate, coordination of banks, they will organize and attend settlement on your behalf and notify the necessary authorities of your purchase.

Do I need a Conveyancer?

Doing your own conveyancing can lead to certain legal aspects being overlooked which may cause undue stress and create financial burden. It is recommended you engage a Conveyancer as they are able to explain the Legal Concepts to you and ensure that your interests are protected at all times.

Our trained professional team at QDC will ensure that there are “no nasty surprises” and ensure that no legal requirements are missed, which could cost you dearly in the future.

QDC ensure that every aspect of the Conveyancing protocol is completed and are compliant with the current Conveyancing protocol. QDC follow the step by step Conveyancing protocol required by Lexon Insurance.

Do I have to use the Real Estate Agents Conveyancer?

No, you have the right to choose whichever Conveyancer you like. Your Conveyancer acts on **your** behalf to protect your interests and should be someone that has the professional experience to handle your matter.

When should I engage a conveyancer?

Ideally you should have a Conveyancer lined up prior to signing the Contract. Alternatively you should engage a

Conveyancer once the contract has been dated and signed by all parties. The Conveyancer will then contact you and advise you of the next steps and what is required of you.

Understanding Special Conditions/Council special conditions

If you do not understand a special condition you should contact your Conveyancer to have them discuss all aspects of the condition with you before you sign the contract as each circumstance behind the special condition can be different.

What communication should I have with the conveyancer?

The Conveyancer should contact you within 1 business day of receiving your contract to discuss all aspects of the contract. If you have not heard from your Conveyancer within 3 business days, you should contact them to ensure the contract has been received from the Real Estate office.

Your Conveyancer should keep you updated of all aspects of your matter, and should be contactable via phone or email.

Your Conveyancer should copy your Agent into any correspondence relating to critical dates on your matter.

Is there a standard fee that conveyancers charge?

There is no ‘Standard Fee’ that conveyancers charge, which is why you should do your homework.

At QDC we have a transparent **Fixed Fee** prices with no hidden surprises. Our fee includes our professional fees, included searches (title, plan, Land tax, main roads, council rates and water rates), and attending settlement.

When you see prices vary so much from one competition to the other there is always the raised concern that the consequent reduction in price could lead to the lowering of standards.

Beware of Conveyancers that advertise “Plus Outlays”. Outlays generally mean searches, but can also include such things as phone calls, emails, photocopying, extension requests, settlement attendance, etc. So what may start off as a ‘cheap’ price may end up costing you dearly in the long run.

Why are the fees different for a purchase compared to a sale?

There are very different processes for a sale and purchase. A purchase is more involved as there are certain searches that must be obtained to protect your interests. Also Transfer documents must be prepared and stamped prior to settlement.

When do I have to pay the Conveyancer?

Each Conveyancer may have a different process of when fees are payable.

At QDC we require the search fee component of a purchase to be paid when you engage us. This is so the included searches can be ordered on your behalf.

The Professional Fee component can either be paid upfront or can come from the funds at settlement.

On a sale, you can choose to either pay the fees upfront or at settlement.

Why might the contract terminate?

Contracts terminate for many reasons, and it depends on what conditions or clauses the contract may be subject to.

A contract is generally terminated due to unsatisfactory Building & Pest reports or unable to satisfy Finance.

What happens to the deposit if the contract is terminated?

If the buyer terminates under a relevant condition of the Contract, then the Deposit will be refunded to the Buyer in full. Should the Buyer terminate under the 5 day cooling off period, the Seller has the right to charge a penalty of 0.25% of the purchase price which is deducted from the deposit held.

What happens at settlement?

Settlement occurs when all parties, including incoming and outgoing financiers, are ready for settlement. Both parties' Conveyancers will have agreed on the settlement figures prior to attending settlement. All parties are represented (buyer, seller, incoming and outgoing financiers) and an exchange of cheques and documentation is affected. Once all documentation and monies have been satisfactorily transferred, settlement is deemed to be completed. Your Conveyancer will then contact you and the Real Estate Agent to advise that settlement has been completed. This is done by phone, SMS or facsimile. Keys will be available for collection from the Real Estate Agent.

Your Conveyancer will then send you an after settlement letter enclosing relevant information and settlement calculations.

What is stamp duty and how is it calculated?

Stamp duty is a fee paid to the Government by a buyer. The fee is calculated depending on the purchase price of the property and which category the buyer falls under:

1. First Home Buyer
2. Home Buyer
3. Vacant Land First Home Buyer
4. Investment property

How to quickly calculate stamp duty

You can log onto the Office of State Revenue website (www.officeofstaterevenue.com.au) and calculate the stamp duty depending on First Home/First Home Vacant Land/Home/Investment.

What additional searches should I get?

Your Conveyancer should give you a list of additional searches which can be obtained on your behalf. Some searches can be obtained by the buyer from the relevant council. You should speak to your Conveyancer about any concerns you may have regarding the property so that relevant searches can be discussed with you. A contract is not automatically subject to a satisfactory flood search, or council approvals.

Home Insurance- Why do it need it?

Building Insurance (cover note insurance) needs to be taken out by 5:00pm the first business day after the contract has been signed and becomes binding. Insurance is required as under the contract the Buyer becomes liable from this date.

What do some terms of the contract mean?

• **Contract Date** – date the Contract was fully signed by all parties..

• **Cooling off period** – The Buyer has 5 business days from receipt of the Contract to terminate the contract if they wish (The Seller has the right to charge a penalty of .25% of the purchase price deducted from the deposit should they choose to.)

• **Building and pest due date**- The buyer is to obtain a licensed inspector to inspect the property and provide a report and notify their Conveyancer in writing of the outcome on or before this date.

• **Finance due date**- The Buyer is to obtain approval of finance through a lender of their choice and notify the Conveyancer in writing together with a letter from the Bank of the outcome.

• **Pool Inspection**- If the property does not have a complying certificate the Buyer is required to have a pool inspection by the due date and provide same to the Conveyancer.

• **Due Diligence**- The Buyer is to make all enquiries and instruct the Conveyancer what searches to undertake and then notify the Conveyancer by the due date in writing whether they are satisfied or not satisfied.

• **Special Conditions** - Clauses in the contract added by the Buyer or Seller which must be abided by and completed by the due date.

Additional information

Transfer documents must be signed by the Seller in the presence of a Justice of the Peace/ Commissioner of Declarations or Solicitor and the original document returned to the Conveyancer.

If the Buyer does not provide written instructions to the Seller by 5:00pm on the date due, the Seller may have the right to terminate the contract after this time.

You must provide full residential address (not a PO Box) details to your Conveyancer. Any money held in a Solicitors Trust Account must have a physical address, otherwise it is a of the Trust Accounts Act.

The deposit is paid to the Real Estate Agent if they have a Trust Account as per the date for payment on the contract. Alternatively if the Agent does not, the Solicitor will hold the deposit in their Trust Account.

