

Conveyancing Schedule

APPROXIMATE DAYS TAKEN TO COMPLETE	AGENCY	PURCHASER	SELLER	ATTORNEY	FINANCIAL INSTITUTION
1 - 3 Days	Helps purchaser to complete mortgage bond application if required	Pays deposit. Completes Bond Application if required, arranges guarantees or cash for balance of purchase price	Advises Attorney of sale and to expect instructions from Agent	Awaits instruction	Awaits Bond Application from Ooba
4 - 7 Days	Processes sale, advises all parties via copy of Agreement	Receives copy of Agreement from Agent	Receives copy of Agreement from Agent. Must arrange for Valuator's access or keys	Receives copy of Agreement from Agent and Instruction to register transfer into the Purchaser's name	Receives Purchaser's Bond Application (usually from Ooba). Instructs inspectors to value and approve. Must have access to property
10 - 20 Days	Agent ascertains that Bond is granted. Verbally notifies Seller and Purchaser.	Receives verbal notification of granting	Receives verbal notification of grant, makes sure rates and taxes are paid up.		Notifies Agent that bond is granted and sends copies to Agent and Purchaser.
21 - 30 Days	Agent receives written granting advice, sends copies to all parties	Receives granting advice from Agent and Financial Institution and is asked to accept the Bond	Notified of bond granting	Receives copy of granting advice from Agent and proceeds with the conveyancing process	Awaits Purchaser's written acceptance of the Mortgage Bond which they have granted
45 - 60 Days Depending Terms of Agreement	Agent reminds Purchaser to be ready to produce guarantees which are soon to be requested	Arranges for: a) Cash or guarantees for balance of the Purchase price b) Conveyancing fees and Duty c) Financial Institution Attorneys fees and Bond Registration fees	Will be called in to sign documents	Obtains: a) Title Deeds. b) Bond cancellation figures. C) Rates clearance certificate. Also draws all documents required by law and presents account for all Purchaser's costs. Will expect payment in full.	Financial Institution is now ready to register Mortgage Bond. Their Attorneys will call on the Purchaser to sign all documentation and to pay the account which they render.
60 - 90 Days	Agent monitors progress. Will visit Purchaser if occupation has taken place.	Has visited all Attorneys and paid all amounts due. Will take occupation in terms of Agreement and pay occupational rental	Makes arrangements to give occupation in terms of Agreement and receives occupational rental	Having received all payments due, documents are lodged in Deeds Office. Depending on work load registration will be completed in 2 - 3 weeks. Will collect occupational rental.	Bond will be registered simultaneously with registration of title
90 - 100 days	Agent will advise all parties that registration has been completed. Will account to Seller for deposit and pay over any monies which may be due to any party	Receives advice from Agent and Attorneys that registration has been completed. CONGRATULATIONS	Will receive accounting from Attorney and payment of monies due. Will receive advice from Agent and any monies due by Agent. CONGRATULATIONS	Will advise Seller of registration, account to Seller for monies due, pay over of funds	Advises Purchaser how and when Bond repayments must be made.