*Settlement flowchart for Sellers*

The parties involved in the settlement process are

1. Real Estate Agent – organises the Offer and Acceptance for the property and ensures the conditions of the contract are met. Organises for the keys to be exchanged once settlement has been completed
2. Settlement Agent – represents you in the settlement process. Liaises with all parties involved to organise documents and bring about a successful settlement.
3. Broker/Banker – liaises with clients to have mortgage discharged
4. Landgate – Government department responsible for processing any changes made to the Certificate of Title
5. ATO – if the property is sold for $750,000 or above then an ATO clearance certificate is required. This is something Diversified Settlements can organise for you

STEP 1

**Offer & Acceptance**

Your real estate agent will send you a copy of the contract and advise Diversified Settlements to start the process.

STEP 2

**Introductory letter**

You will receive an introductory letter and Authority to Act from Diversified Settlements. Please sign & return as soon as possible. Alternatively, an appointment will be made at your preferred time and place to sit down and go through documents. I will need to do a 100pt ID at this time to confirm your identity for Landgate.

STEP 3

**Identification of Sellers**

All registered proprietors will be required to identify themselves. The highest category is a current Aust passport and current Aust Drivers licence within Australia.

STEP 4

**Approval of finance**

When finance is approved, please arrange with your financial

institution to sign a Discharge of Mortgage form. If more than one loan is secured by the mortgage then any party involved in any other loan must sign the Discharge Authority. Diversified Settlements can organise this Discharge on your behalf.

STEP 5

**Special Conditions**

Ensure any conditions due by the seller is completed in the required time. If any repairs are required from the building inspections or termite reports then liaise with the Real Estate Agent to have them completed by an authorised contractor.

A pre-settlement inspection will be arranged with the Real Estate sales person and the buyer prior to settlement. This inspection is to check to make sure that the plumbing, electrical and Gas on the property is in good working order. If any repairs are required to be made please ensure that they are done before settlement.

STEP 6

**Transfer document**

To be signed by you prior to settlement, after it has been signed by the buyer. If you are overseas during the course of this transaction, contact your conveyancer for witness instructions.

STEP 7

**Final settlement statement is prepared**

Detailing monies due to you with all disbursements made to the relevant

authorities

STEP 8

**Property presentation**

As settlement is imminent, ensure (as you would expect in your new home) that the property is clean and all rubbish is removed

.STEP 9

**Settlement takes place**

Diversified Settlements repays the mortgage & deposits the balance of funds into your bank account the same day

STEP 10

**Keys**

Keys must be handed in by 12 noon the following day (if occupied or as

arranged with your Real Estate Agent).

STEP 11

**Notification**

You will be notified immediately when settlement occurs and we will inform your Real Estate Agent & forward balance of commission.

STEP 12

**Congratulations!**

We hope you will use Diversified Settlements for the sale or purchase of your next property.