

Assessing your legal options

Property conveyancers | A viable alternative for property transfers

No property purchase is complete without a significant amount of legal work being conducted. Traditionally solicitors have been the first port of call for anything “legal”. For specialised property purchase issues, however, a licenced conveyancer may be a viable option. Geri Forsaith reports.

Many homebuyers think that solicitors are the only professionals who are legally qualified to perform the process of transferring ownership of a property. What many buyers

don't realise is that licensed conveyancers are a financially viable option. They are legally qualified professionals who specialise in property conveyancing, including

residential, commercial and rural sectors.

Solicitors provide wider legal expertise for a range of legal issues. Unfortunately this often translates into higher fees for what is a relatively simple legal property transfer process.

Choosing a conveyancer to handle your property transaction can generally provide you with the following benefits:

- ▶ Competitive fees.
- ▶ High service levels and greater accessibility (LicenSed conveyancers focus solely on property transactions and do not deal with matters of the court. They tend to be more available to clients and hence provide higher levels of service).
- ▶ More relaxed approach to clients – conveyancers are encouraged to use everyday terminology rather than complex “legal speak”

10 questions to ask your conveyancer

1. Do you have a risk management procedure in place?
2. Will I be dealing directly with you?
3. Can you provide me with a step-by-step understanding of the conveyancing process?

4. What are your total fees? Are they subject to change?
5. How are your fees to be paid during the conveyancing process?
6. When is stamp duty payable?
7. Is the First Home Owner's \$7,000 grant included in the settlement funds?
8. Who arranges payment of rates and levies and how are they calculated?
9. How do I arrange to collect keys after settlement?
10. Who notifies the Owners' Corporation, Local Council and Valuer General of the change of ownership of the property?

It is important to note that conveyancers are also able to assist you in the preparation of your contracts when you are ready to begin selling your property.

For assistance in finding a qualified conveyancer in your area, visit the Australian Institute of Conveyancers (AIC) website, www.aicnational.com.au. The AIC's role is to develop professional standards, handle complaints and assist consumers who require conveyancing services. 🏠

Geri Forsaith is a licensed conveyancer for Sydney Property Conveyancing.



● To hold a conveyancer's licence, you must:

- ▶ have completed a two-year tertiary education course in conveyancing law and practice;
- ▶ hold professional indemnity insurance for your protection;
- ▶ have completed extensive, comprehensive training with a minimum of two years experience in conveyancing practice; and
- ▶ Attend annual continuing professional education programs.

Licensed conveyancers are governed by the Australian Institute of Conveyancers.