

KRG Will

While You Should

While Your Mortgage Lender Will

Signed Contract >

Receive Signed Contract. Send you a letter requesting information concerning your Purchase. Ask you for money for search fees on property.

Prepare Transfer Documents and sends them to Sellers Solicitors for signing by Seller.

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Arrange for contract to be forwarded to KRG. Insure Property.

Respond to KRG's Letter within 48 hrs of receipt (if possible).

Condition: Finance >

Communicate in writing outcome of Finance application to Sellers' solicitor by 5pm on the Finance Date.

Make reasonable endeavors to obtain finance. Provide written confirmation (either personally or through financier) or by 5pm the day before the Finance Date that:

1. Your Finance has been approved; or
2. Your Finance has been declined and you wish to terminate the Contract; or

3. You wish to seek an extension of the Finance Date as you have been unable to arrange finance.

Once finance has been approved ensure that all mortgage documents are signed and returned to your bank/broker.

Be available to answer any questions you may have in relation to your loan.

Ensure mortgage documents are prepared and forwarded to you for signing.

Condition: Building & Pest >

Communicate in writing outcome of your Building and Pest Inspection to Sellers Solicitor.

Arrange for Building and Pest Inspection to be conducted on the property at least 2 days before the Inspection Date.

Advise KRG by 5pm the day before the Inspection Date that you:

1. are satisfied with the Building and Pest Report
2. are not satisfied with the Building and Pest Report and wish to terminate the Contract or seek compensation or rectification of the significant matters raised by the Inspector; or

3. wish to seek an extension of the Inspection Date as you have been unable to arrange for a search to be conducted.

Commence searches of property which relate to the clauses in the contract.

Send plan of property to you for verification.

Communicate any difficulties or abnormalities in search results to you and seeks your instructions.

Review plan received from KRG. Verify (if correct) that the property being transferred is the property you are intending to purchase. Return verified plan to KRG within 48hrs of receipt.

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Pre Settlement & Adjustments >

Stamp transfer documents
In readiness for settlement.

Obtain copy of current rates
notice/body corporate levies
notice and verifies against
results of Rates Search.

Verify cheque figures and
adjustments provided by
Seller's Solicitors and
arranges for funds to be
available at settlement and
cheques drawn as
requested.

Arrange time for settlement
with Seller's solicitor and
Financier Mortgagee.

Provide bank cheque to KRG for stamp duty
(unless being provided at settlement by Financier).

If any funds are being provided by you, you must
provide those funds as a Telegraphic Transfer or
bank cheques made payable as directed by KRG
no later than one (1) business day prior to
Settlement.

Morning Of Settlement >

Conducts check title
Search just before
settlement to ensure no
encumbrance or caveats on
property.

Attend settlement on your
behalf and pay balance
purchase price to seller's
solicitor.

Receive Release of
Mortgage and Certificate
Of Title (if any).

Advise agent that
Settlement effected and
directs agent to account to
Seller for deposit less
commission.

Attend to registration of
transfer and other post
settlement matters.

If you have borrowed
money, registration is
attended to by your Bank.

Carry out pre-settlement inspection of the
Property.

Not attend settlement.

Attend to matter such as connection of telephone
and electricity, changes locks, transfer contents
Insurance.

Attend settlement and
provide funds to KRG to
complete purchase.

Attend to registration of
transfer and mortgage.