

Countdown for Home Selling

NZLAW



AN ASSOCIATION
OF INDEPENDENT
LEGAL PRACTICES

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KEY to the parties:



A Before you sign the Sale Agreement

01	Talk with us:	03	Appoint real estate agent.		
	» Check the title, LIM Report, council records.		04	Decide which chattels are to be included in the house price.	
	» Check with your lender how much is owing on mortgage to determine the minimum sale price required.			05	Sign real estate agency agreement.
	» Decide on sale method (real estate agent or private sale).				06
» Discuss real estate agent's commission rates and advertising arrangements.	07	Talk with us before signing the Agreement. We will review it to ensure all the necessary conditions are included.			
02		Compare real estate agents' marketing plans etc.	08	Sell house.	
				09	If your property is owned by a trust, ensure all trustees are involved in the decision-making.

B On signing the Agreement

01	Start shopping around for moving company and make booking.	03	Advise lender (after the Agreement becomes unconditional).
02	Satisfy any outstanding conditions.		04

C When the Agreement becomes unconditional

01	Receive deposit from purchaser.	04	Advise lender to arrange Discharge of Mortgage.
02	Begin to arrange packing.		05
03	Dispose of unwanted items (garage sale, Trade Me, donate to charity shop).		

Countdown for Home Selling

D Three weeks before settlement

01 

Arrange new telecommunications connections.

02 

Cancel house insurance for sold property, effective from settlement date.

E Two weeks before settlement

01 

Settlement statement prepared, check rates and discuss outstanding rates.

03 

If you are selling a unit title property, you must supply a copy of all insurance policies effected by the body corporate and the Section 247 certificate at least five working days before settlement to purchaser's lawyer.

02 

Water meter reading ordered (if required).

F One week before settlement

01 

Confirm arrangement with moving company.

03 

Sort out valuables and other items that you do not want removal company to pack (take them yourself in a secure bag or leave with a friend during the move).

02 

Ensure house contents are insured in transit.

G Five days before settlement

01 

Arrange to sign transfer authority (A & I forms).

04 

Ensure all chattels are in working order and attend pre-settlement inspection with buyer.

02 

Do final sorting of items to be packed by moving company.

05 

Make sure you have all the keys available to all exterior doors, window locks, garage door openers, plus burglar alarm instructions.

03 

Pre-inspection by buyer, if requested.

H On the day

01 

Read gas and electricity meters and advise utility companies of readings.

03 

Mortgage repaid.

02 

Moneys received from buyer's lawyer.

04

Keys handed over to new owner.

05 

E-dealing released at LINZ.

I After Settlement

01 

Payment of water and general rates.

02 

Local authorities notified.