



Selling your home, unit or land

Some of the most commonly asked questions about selling your home, unit or land are discussed on this page.

1. Do I have to use a Real Estate Agent to sell my property?

No, you are entitled to sell your property privately however most vendors chose to utilise the skills of a reputable Estate Agent. If you chose to sell your property privately you must arrange for a sale contract to be prepared before the property is advertised or shown to any prospective purchasers.

2. If I chose to use a Real Estate Agent to sell my property what will I be asked to sign?

The provisions of the Property, Stock & Business Agents Act requires that all Real Estate Agents instructions in respect to the sale of a property must be in the form of a written agreement. Usually this takes the form of an exclusive selling agency agreement however there are other forms of agreement such as an open agency or sole agency agreement. If you require further information in regards to these forms of agreement please contact us before you sign any documents.

3. Do I have to be present at exchange of Contracts or at the Settlement of my matter?

No, the exchange of contracts will usually be arranged and effected by either your Real Estate Agent or your Solicitor. As most settlements take place at the offices of your discharging mortgagee in the Sydney CBD there is no need for you to attend settlement. We will contact you once settlement has been effected to confirm that your matter has been finalised.

4. What should I do if I what to take things out of my property that fixed (eg. Cupboards, shelves etc)?

As the contract contains a provision for disclosing exclusions (ie those things not being included in the sale) you must tell us at the start of your matter whether there is anything you wish to exclude from your sale in order that we can insert these items in the exclusions section of the contract.

5. What if I have made changes to my property since I brought it?

At the start of your matter you should also tell us about any changes that have been made to your property since you bought it. These include all alterations, extensions and additions whether made internally or externally. This is particularly important in respect to changes for which you did not seek the approval of your local Council or for changes made after the first May 1997 in respect of which the Home Building Act (Home Warranty Insurance) applies. By telling us about any extensions, alterations or additions that you have made we can include provisions in your sales contract that protect you in this regard.



6. What happens if the property is damaged between exchange of contract and settlement?

Normally the risk of damage to the property remains with the vendor until the transaction has settled. Consequently the vendor must keep the property insured until settlement both in respect to buildings and their contents. This risk only passes to the purchaser upon settlement unless the purchaser takes possession of the property prior to that time. Accordingly purchasers must ensure that they have appropriate building and contents insurance in place commencing from the date on which settlement is effected or the date on which possession is taken, whichever is the earlier.

A purchaser can otherwise usually require a vendor to rectify damage that occurs to the property between exchange and settlement except if such damage arises from fair wear and tear.

If you would like further information, or require assistance, please contact us on (02) 4731 5899 or send us an email by clicking on the 'Contact Us' page on our website.