

The Smart Guide to...

dealing with solicitors and real estate agents

Most people only buy two or three homes in their life and for some, dealing with property professionals can be a daunting task.

What your solicitor or legal representative will do

- Check your contract of sale and let you know of any concerns or issues
- Arrange or advise you regarding pest and building and/or strata inspections
- Coordinate your exchange of contracts and payment of deposit
- Review your mortgage documents
- Coordinate and attend the settlement of your property

Some things to ask your solicitor, conveyancer or legal representative

- How much do you charge?
- Are incidental costs included?
- Do you charge a storage fee for documents?
- Does the title (e.g. strata, old systems) of the property influence the cost?
- Are you licensed to do this type of work?
- Do you charge for advising on the mortgage documents?
- Do you handle all correspondence and enquiries?
- Will I be dealing only with you?
- What are your working hours? Can I contact you outside working hours?

Some things to ask your real estate agent

- Recent sales in the area?
- Are there any heritage orders for the home?
- What is the likely rental return?
- What are the regular council rates and other charges?
- Are there any approved plans for renovations or alterations to the property or to a neighbouring property?
- Have any building or pest inspections been undertaken recently?
- Are there any reports that detail the state of the plumbing and wiring?
- What is the vendor's desired settlement period? How flexible are they?
- Can you confirm that council has approved additions or changes?
- Does the agent receive any commissions from conveyancers or lawyers?
- What is the floor space ratio (allowable ratio of building area to total land area)?
- What is the size of the property m² and how much of the floor space is currently used?
- Is the unit a company title and if so, can I rent it out?
- Is the building fire rated for safety?
- If buying a unit, what are the current levies? Are there any special levies such as one off renovations or maintenance charges pending?

Please use this information as a guide only - it is not advice. You should seek professional advice when buying a property or taking out a loan and always refer to your loan contract for full terms and conditions.