

CONVEYANCING COSTS...

Conveyancing fees are an expense you need to factor in when buying or selling a property.

It depends on the complexity of the transaction, the location of the property and the experience and pricing policies of the conveyancer you're working with.

Understanding conveyancing costs

Generally speaking, costs will always vary from one conveyancer to another.

There are conveyancers that charge a flat professional fee for all services, while there are others who charge a sliding fee based on the property sale price. Hence, conveyancing fees can range quite widely.

Aside from the sale price, one of the things that increase your conveyancing costs is disbursements. These are charges acquired by your conveyancer from third party services on your behalf. Your conveyancer is required to obtain this information on your behalf. A conveyancer who does not charge disbursements, is not meeting their duty of care to you or doing the work required to protect your interests.

Examples of these charges are:

- Title search fees
- Body corporate certificate search fees
- Council rates search fees
- Fees for other property searches as may be necessary
- Settlement fees
- Land Titles Office registration fees

Focusing on more than the price

A big consideration when reviewing conveyancing fees is the different services that each conveyancer offers. One conveyancer may be bringing a lot more to the table than another, particularly if they have extensive experience and additional qualifications, so it is understandable that they might charge more than other conveyancers.

A common issue that can influence your conveyancing fees include urgency of the matter - do you require a review of a contract and to meet with someone to obtain advice urgently.

It's also crucial to remember the role that your conveyancer plays; in many ways, they are your advocate throughout the buying or selling transaction.

They can also negotiate with a seller's representative if you would like to request any changes to the contract of sale terms and conditions, and they're always looking out for your best interests.

Before engaging a conveyancer, it is important to clarify the services that they offer so you know what you are actually paying for. Ask for a breakdown of the expenses and determine if this suits your budget.

It's also important to understand that a conveyancer starts working for you from the get-go. There can be many hours spent undertaking tasks/work that must be compensated for, even if you don't end up purchasing that particular property.

Our Certified Practising Conveyancers and members' focus is on customer service and ensuring client's needs are put first.



Nicole Gearing

Lisa Cooper

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Watch this space starting 24th June

Great new segment showcasing AICNT recommended members as they have attained their Certified Practising Conveyancer (CPC) ongoing professional development training for 2017



Looking for a CPC registered Conveyancer? Please ask for the CPC registered Conveyancers located at these businesses.



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