

# EXPLAINING YOUR CONVEYANCING *costs incurred*

## SELLER

### 1. Agent's Commission

(as indicated in the offer to purchase).

### 2. Penalty Interest:

Cancellation penalty is payable upon registration if 3 months' written notice was NOT given to the bank to cancel the seller's bond.

### 3. Bond Cancellation Fee:

- Fees are approximately R5000
- If more than 1 bond is cancelled, the fee increases as set per additional bond
- The fee is applicable even with a nil balance

### 4. Rates & Services:

Any arrears, current amounts owing and a 60-day advanced collection amount.

### 5. VA copy - Replacement of lost or misplaced title deeds R5000 per copy depending on the amount of deeds misplaced.

### 6. Levy amounts owing to the body corporate or consent for homeowners' association.

### 7. Compliance Certificates:

- Electrical
- Beetle
- Water
- Gas (if applicable)
- Electric fence (if applicable)

If no repairs necessary, approx. R2500.00 for all 5 certificates.

## PURCHASER

### 1. Transfer costs:

- Conveyancing fee, as per tariff
- Transfer Duty or VAT (if applicable) If seller is VAT registered and the sale forms part of the Seller's VATable enterprise
- The proforma statement of account may reflect the costs to obtain a homeowners' consent to transfer
- Pro-rata rates amount for issue of clearance certificate
- Pro-rata levy clearance amount for issue of certificate (sectional title transfers)

### 2. Bond Costs:

(If registering a bond).

#### Note:

Financial institution's Bond initiation fees are R6037.00 (Can be paid upfront with bond registration costs or included in the loan amount as granted by the bank).

### 3. Conveyancer's Certificate Re Title Restrictions:

May be required if purchaser intends subdividing or Renovating.

### 4. Occupational Interest:

If purchaser moves in before transfer as agreed upon in Offer to purchase.

### 5. Plans:

If agreement does not oblige seller to deliver copies of approved plans, application online can incur costs of roughly R100 for copies of plans, R365 for zoning certificate extract etc.

### 6. Levy amounts owing to the body corporate or consent for homeowners' association.



**THERE IS NO SUBSTITUTE FOR EXPERIENCE**

[www.caf.co.za](http://www.caf.co.za)

Cape Town (021) 487 7900 | Claremont (021) 674 2083 | Noordhoek (021) 785 5945 | Tygervalley (021) 914 5511