

## SIX THINGS SELLERS CAN DO



There are 6 things that can delay the transfer of your property. We can help you to avoid them all by ACTING NOW, even before you actually sell your property.

### 1 - MISSING TITLE DEED COST: R4 745

- If you do not have a mortgage loan, or if you had one but it has since been cancelled, then you should be in possession of the original Title Deed to your property.
- If you cannot find your original Title Deed, it can cause delays in transferring your property to the buyer, as you will first have to apply for a Certified Copy of the Title Deed from the Deeds Office. This process takes approximately 1 month
- Let us save you time by ordering a Certified Copy of your Title Deed from the Deeds Office, even before you sell your property.

### 2 - WAITING FOR MORTGAGE BOND PENALTIES TO EXPIRE COST: R0

- If you have a mortgage loan, you have to let your bank know when you sell your property.
- Most banks charge "early termination interest" if you do not give them 3 months' written notice of your intention to sell your property and cancel your mortgage bond.
- You can avoid paying "early termination interest" by informing your bank early, even before you have actually sold your property.
- Let us assist you in preparing a letter to your bank that will help you avoid paying "early termination interest" while at the same time giving you the option

to keep your mortgage loan in place, should you not actually sell your property.

### 3 - DIVORCE COST: R0

- Many properties are owned by husbands and their wives in equal shares.
- If these parties are now divorced, but the Title Deed of the property still lists both of them as the joint owners of the property, then we will have to provide the Deeds Office with a copy of the Divorce Order, certified by the High Court.
- Let us go to the High Court on your behalf and obtain a Court Certified copy of your Divorce Order.

### 4 - TRUSTS COST: R1 000

- Many properties are owned by trusts. The Master of the High Court issues a "Letter of Authority" to the trustees which authorises them to act on behalf of the trust.
- If one or more of the trustees have resigned, or if new trustees were appointed, then one must apply at the Master of the High Court for a new "Letter of Authority".
- Only the trustees that are listed on the "Letter of Authority" can sign a Sale Agreement on behalf of the Trust.
- Let us apply for the latest "Letter of Authority" from the Master of the High Court even before the Trust has sold the property.



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### 5 - PARTIES LIVING ABROAD

COST: R1 000

- If you (as the Seller of the property) live in another country, it can cause delays when you have to sign the Transfer Documents, as these have to be signed at the offices of a Notary Public and then couriered to us in the original form.
- Save time by appointing us to sign the Transfer Documents on your behalf. This can be done by way of a Special Power of Attorney.

### 6 - BUILDING PLANS

COST: R0

- Although having approved building plans in place is not a legal requirement for a property to be sold or transferred, we are seeing more and more that purchasers and more importantly the banks who finance them, require these.
- Let us help you by obtaining copies of the latest approved building plans for your property from your Municipality.

Do not wait for one of these items to delay the transfer of your property. Let us help you by acting **NOW**. All the above costs are inclusive of VAT.

Contact

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