

# SELLER TO KEEP

## To-Do List for Seller of Residential Property

- Due to cyber criminals frequently hacking into communications please do not act on any communications (from us, the real estate agent or otherwise) that asks you to transfer or deposit money above \$10,000.00 until you telephone us (on a known or separately verified number) to read out and read back the account and BSB number contained in the email and any instructions to verify the authenticity of the email. You may wish to also consider checking for amounts less than this on a case by case basis.
- Carefully read all the particulars in the Reference Schedule of the Contract. Contact us as soon as possible if any details are incorrect or missing.
- Read our Letter, Booklet, Questionnaire and Searches
- Consider the “Our Retainer” section in the Booklet. Contact us as soon as possible if:
  - there is an exclusion from our retainer and you are unsure as to which professional or consultant you may engage to assist you further with that issue; or
  - there is an issue that you consider to be important or critical to your transaction and:
    - you are unsure whether it is included in our retainer as something that is usual or necessary to the transaction and therefore something that we will attend to; or
    - there is no mention of the issue in our documents.
- Complete the Questionnaire and Authority and the Searches List and return them to us.
- Contact us as soon as possible if:
  - there are issues of particular concern or importance about the property that have not already been disclosed in the contract;
  - there are issues discussed in the “Warranties and Disclosure” section of the Booklet that apply to the property (for example, contamination and environmental issues, undisclosed encumbrances, work done to the property as an owner-builder);
  - anything in the Contract and Property Report that does not reflect the property or the contract as you understand the situation to be - such as the existence of a pool that is not noted on the pool safety register and the contract;
  - there are unregistered dealings, undisclosed encumbrances, tenancies or other interests affecting the property;
  - there are unsatisfied judgments, orders or writs affecting the property;
  - you are aware that the property is listed on either the World Heritage or Queensland Heritage list;

- you are aware of any disputes with neighbours, applications or orders over trees or fences;
- there are any encroachments (for example a fence or building that goes over the boundary onto the property or a neighbouring property);
- any authority has given a notice requiring work or advising of a resumption;
- there are any building covenants you are aware of that affect the property; or
- if you are selling a lot in a community titles scheme and you are aware of any order or decision of the body corporate that might affect the common property or the body corporate assets or that consent to a new community management statement, improvements to common property or allocations affecting your lot.
- you are selling a lot in a community titles scheme and you are aware of any existing or expected liabilities of the body corporate not part of the body corporate's normal operating expenses (e.g, unsatisfied debts, judgments or orders against the body corporate or other liabilities that may result or have resulted in the levying of a special contribution against lot owners, such as where works are required due to building defects such as combustible cladding or concrete cancer).

Contact us as soon as possible if for any reason you may wish to exercise any rights (either now or in the future) that we have given you advice on.

Contact your bank urgently, tell them you are selling (and that we are acting for you), sign any discharge authority for each mortgage to request the bank to prepare a release of each mortgage. Tell us once you have done this so we can liaise with your bank to arrange settlement. (**Note** you will probably have to give a discharge authority to the bank before they will arrange settlement with us).

Diarise all the Critical Dates noted in our Letter and ensure that you provide us with instructions before all the dates.

Consult with your accountant or financial adviser on the tax implications of the transaction. Action, or diarise to attend to, all things necessary from a tax perspective (for example, GST-registration issues, keeping evidence of the transaction for CGT records, advice on whether GST Withholding applies).

Provide copies and details of any Powers of Attorney that were used to sign the contract or which you intend to use to sign the transfer documents (see Questionnaire for more detail).

IF TENANTED:

Provide a copy of any Tenancy Agreement to our office and call us to discuss the tenancy. Also have the managing agent forward a current rental statement and advise if further rental payments are made after the statement is given.

Provide us with recent notices and communications you have given to or received from your tenants. Tell us if you intend to give any further notices or communications. Also tell us if you receive any further notices or communications from your tenants.

Provide a copy of your latest rates, water and land tax (if any) notices that you have received. If you intend on paying them before settlement, make payment well before settlement and forward receipts to us as evidence of payment.

Provide us with copies of any documents given to the buyer by you or your agent (now or in the future) that we may not already have received a copy of.

Provide a copy of any notices you have recently received from an authorities about the property, including body corporate notices (if in a body corporate) and inform us of any orders you are aware of that affect the property. Let us know as soon as possible if you receive any further notices or become aware of any further orders before settlement.

IF CT ISSUED: Deliver the original certificate of title as soon as possible to our office. Make sure you are providing us with the original as failure to provide the original at settlement will entitle the buyer to terminate or claim compensation.

If you obtained a duty concession as a first home owner or home owner when buying the property:

Check the information in the Booklet; AND either

Check the Queensland Treasury website ([www.treasury.qld.gov.au](http://www.treasury.qld.gov.au)); or

Call the Office of State Revenue – 1300 300 734;

to see whether your current sale of the property or other actions you may have taken will have “disposed” of the property so that you are no longer eligible to receive all or part of the grant or concession. If so, contact the Office of State Revenue immediately to request a reassessment.

Once the contract is unconditional, arrange for services such as electricity, gas, phone, internet and pay-tv to be disconnected as at the settlement date (**Note** consider whether you may require these services if settlement does not occur on the settlement date for any reason).

Make a note to contact us closer to settlement to deliver the keys to us or your agent (depending on what is agreed with the buyer) before settlement.

IF PEXA – Please contact us as soon as possible to make arrangements to sign the Client Authorisation and provide us with the necessary identification as outlined in our initial letter to you.

IF PURCHASE PRICE IS \$750,000.00 OR MORE (Less any GST input tax credits. Please provide, for each Seller either:

Valid Clearance Certificate; or

Variation Notice;

OR

Complete a "Foreign Resident Capital Gains Withholding Clearance Certificate Application" available on the Australian Taxation Office website.

OR

- Consider obtaining a valuation of the Land and Improvements prepared by a registered valuer if the sale involves items in addition to the Land and Improvements. Note: If this sale is part of a group transaction, it may trigger the withholding tax even though this property is less than \$750,000.00.

Contact us as soon as possible if for any reason you have any concerns or you do not wish us to attend and complete settlement on your behalf. In the absence of instructions from you raising any concerns or instructing us not to attend settlement or not to proceed to settle we will attend to these things in an effort to ensure that you do not default in your obligations under the contract.