

The smart guide to dealing with solicitors and real estate agents

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

United Permanent has prepared this information sheet to help put you in control.

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 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 (eg strata, torrens) 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 enquires? Will I be dealing only with you?
- What are your working hours? Can I contact you outside of 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 current annual council rates?
- Are there any approved plans for renovations or alterations to the property? 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 ration of building area to total land area)?
- 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?

Step by step

- Ask lots of question
- Buyer beware
- Can family or friends recommend you to someone?

The smart guide to explaining your loan process

Enquiry and your application

We'll understand your needs and help find the right product for you

Then we'll help prepare an application



In principle approval

Give you in principle approval in writing after receiving all necessary information



Property valuation

Keep you updated every step of the way

We'll arrange the valuation of the security property.



Formal approval

While we do this, you should satisfy any conditions in the loan approval.

We'll confirm approval to you and ask our solicitors to start preparing the loan documents



Loan documents

Our solicitors will prepare your mortgage documents and mail them to you.

You should arrange building insurance - we need a copy of this before we arrange settlement.



Settlement of your property

Your loan is drawn down on the day of settlement and is in place from this time.



After settlement

We'll send a letter with the details of settlement amounts and your loan repayment information. We'll also provide your online and phone access codes.

We'll be in touch regularly to help you review your loan payment strategies.