

# Countdown for Home Selling

**M A C T O D D**

L A W Y E R S

**MACTODD**

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Also in Wanaka and Cromwell

KEY to the parties:



## A Before you sign the Sale Agreement

<b>01</b>	Talk with us: <ul style="list-style-type: none"> <li>» Check the title, LIM Report, council records.</li> <li>» Check with your lender how much is owing on mortgage to determine the minimum sale price required.</li> <li>» Decide on sale method (real estate agent or private sale).</li> <li>» Discuss real estate agent's commission rates and advertising arrangements.</li> </ul>	<b>03</b>	Appoint real estate agent.	
	<b>02</b>	Compare real estate agents' marketing plans etc.	<b>04</b>	Decide which chattels are to be included in the house price.
		<b>05</b>	<b>06</b>	Sign real estate agency agreement.
			<b>07</b>	Negotiate with prospective buyers.
<b>08</b>	Sell house.	<b>09</b>	If your property is owned by a trust, ensure all trustees are involved in the decision-making.	

## B On signing the Agreement

<b>01</b>	Start shopping around for moving company and make booking.	<b>03</b>	Advise lender (after the Agreement becomes unconditional).
<b>02</b>	Satisfy any outstanding conditions.	<b>04</b>	Contact purchaser's lawyer.

## C When the Agreement becomes unconditional

<b>01</b>	Receive deposit from purchaser.	<b>04</b>	Advise lender to arrange Discharge of Mortgage.
<b>02</b>	Begin to arrange packing.	<b>05</b>	Check PPSR Register regarding finance on chattels.
<b>03</b>	Dispose of unwanted items (garage sale, Trade Me, donate to charity shop).		

# Countdown for Home Selling

## D Three weeks before settlement

01 

Arrange new telecommunications connections.

02 

Cancel house insurance for sold property, effective from settlement date.

## E Two weeks before settlement

01 

Settlement statement prepared, check rates and discuss outstanding rates.

03 

If you are selling a unit title property, you must supply a copy of all insurance policies effected by the body corporate and the Section 247 certificate at least five working days before settlement to purchaser's lawyer.

02 

Water meter reading ordered (if required).

## F One week before settlement

01 

Confirm arrangement with moving company.

03 

Sort out valuables and other items that you do not want removal company to pack (take them yourself in a secure bag or leave with a friend during the move).

02 

Ensure house contents are insured in transit.

## G Five days before settlement

01 

Arrange to sign transfer authority (A & I forms).

04 

Ensure all chattels are in working order and attend pre-settlement inspection with buyer.

02 

Do final sorting of items to be packed by moving company.

05 

Make sure you have all the keys available to all exterior doors, window locks, garage door openers, plus burglar alarm instructions.

03 

Pre-inspection by buyer, if requested.

## H On the day

01 

Read gas and electricity meters and advise utility companies of readings.

03 

Mortgage repaid.

02 

Moneys received from buyer's lawyer.

04

Keys handed over to new owner.

05 

E-dealing released at LINZ.

## I After Settlement

01 

Payment of water and general rates.

02 

Local authorities notified.