Handy Stamp Duty Guide*

(includes \$10.00 duty for duplicate contract)

Purchase Price	Stamp Duty
\$250,000.00	\$ 7,250.00
\$275,000.00	\$ 8,125.00
\$300,000.00	\$ 9,000.00
\$325,000.00	\$10,125.00
\$375,000.00	\$12,375.00
\$400,000.00	\$13,500.00
\$425,000.00	\$14,625.00
\$450,000.00	\$15,750.00
\$475,000.00	\$16,875.00
\$500,000.00	\$18,000.00
\$525,000.00	\$19,125.00
\$550,000.00	\$20,250.00
\$575,000.00	\$21,375.00
\$600,000.00	\$22,500.00
\$625,000.00	\$23,625.00
\$650,000.00	\$24,750.00
\$675,000.00	\$25,875.00
\$700,000.00	\$27,000.00
\$725,000.00	\$28,125.00
\$750,000.00	\$29,250.00
\$775,000.00	\$30,375.00
\$800,000.00	\$31,500.00
\$825,000.00	\$32,625.00
\$850,000.00	\$33,750.00
\$900,000.00	\$36,000.00
\$950,000.00	\$38,250.00
\$1,000,000.00	\$40,500.00

To find out the stamp duty payable on a purchase price not disclosed in the above table, please visit www.osr.nsw.gov.au.

Why Choose Shaddicks Lawyers?

We are an experienced and dynamic firm who understand that the purchase or sale of property is a very important step in your life. If your sale/purchase is handled by Shaddicks Lawyers you are rest assured that an experienced solicitor we will guide you the through the conveyancing process with a minimum of fuss and will talk to you in plain English.

Some conveyancing practices offer cheaper fees. While they may be competent with the mechanics of the conveyancing process, such practices often do not provide detailed advice as to the structuring of transactions, which may be important for the future eg. Taxation and Estate Planning ramifications.

We take the time to provide the expert advice and guidance we consider important to protect you both now and for the future and you will find our fees very reasonable.

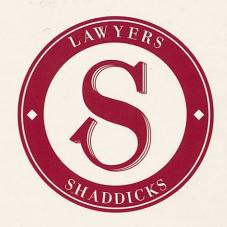
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CONVEYANCING



ACCREDITED SPECIALIST BUSINESS LAW

Caring about the people we serve

Some Common Terms

Building Report: A report carried out by a qualified Building Consultant (usually for the Purchaser) as to the structural condition of a building.

Building Certificate: A certificate issued by the relevant Council stating that it will not take proceedings requiring the property to be demolished, altered, or rebuilt for a period of 7 years.

Completion: The settlement of the contract, when the Purchaser pays to the Vendor the balance of the price and Vendor transfers the title to the Purchaser.

Contract for Sale: The document which binds the Vendor and the Purchaser of land and sets out the terms of their agreement.

Deposit: A sum of money (usually 10% of the price) paid by the Purchaser (usually to the Vendor's agent to be held by the agent as stakeholder) to bind the Purchaser to the bargain made with the Vendor.

Exchange of Contracts: The act of exchanging the counterpart Contract signed by the Purchaser for the counterpart Contract signed by the Vendor and payment by the Purchaser of a deposit. The counterpart Contracts are dated and become binding upon both parties upon exchange (subject sometimes to cooling-off rights for the Purchaser of residential land).

Mortgage: A document whereby land is put up as security for repayment of a loan.

Mortgagee: The person to whom the land is mortgaged. The Lender.

Mortgagor: The person "giving" the mortgage to secure the debt. The Borrower.

Notice to Complete: A notice issued on behalf of a party to the transaction when the other party has failed to complete the Contract by the due date and making "time of the essence" for completion on another date.

Order on Agent: A letter by the Purchaser's Lawyer or Conveyancor to the Vendor's Real Estate Agent, authorising the agent to account to the Vendor for the balance of the deposit held by the agent as stakeholder.

Pest Report: A report by a qualified pest inspector (usually engaged by a Purchaser) as to whether the property (or buildings upon it) is affected by infestation of termites and other pests. It is similar to the building report and they are usually carried out together.

Settlement: See "Completion"

Section 149 Certificate: A certificate issued by the relevant Council pursuant to Section 149 Environmental Planning and Assessment Act as to the zoning of the land and as to certain other Council and State Government Policies and legislation affecting the land.

Survey Report: A report by a surveyor, usually with a sketch plan, describing the position of buildings in relation to boundaries of land and whether there are any encroachments by or upon the property.

Hours:

Monday to Friday, 8.30am to 5.00pm



Conveyancing Process in NSW outlined

- 1. Vendor solicitor prepares the Sale Contract.
- 2. Purchaser solicitor acts for the buyer, and liaises with both the Vendor and Lender.
- 3. Lender is the mortgagee bank (or non-bank financial institution) which provides finance to the buyer. (secured by a registered mortgage over the property purchased)

1. Pre-exchange

- Negotiate purchase price (in conjunction with selling agent)
- · Pre-purchase Enquiries including:
- Pest Report Building Report
- Purchaser solicitor reviews Contract and provides advice to buyer.
- Purchaser solicitor attends to Contract signing with the buyer.

2. Exchange of Contracts

The date the Contract begins and legal obligations arise for both the Vendor and the Purchaser.

On exchange, the Purchaser provides a cheque for the deposit (usually 10% purchase price) which is held by the selling agent until the conveyance is finalised.

After the exchange, the Contract terms closely control the conveyance, with penalties for breaches of obligations.

3. Post-exchange

In NSW, 42 days is the Contract period. After exchange (ie during the 42 days) various statutory enquiries are completed and the Lender's loan/mortgage documents are received and signed.

Stamp duty is payable to the NSW State Government on the full Purchase price (please see guide on this brochure)

4. Settlement

At settlement, the Vendor solicitor provides title documents to the Purchaser solicitor, unless the Purchaser is a cash buyer, title documents are held by mortgagee/bank/Lender.

The Purchaser pays the balance of the purchase price (less the 10% deposit already paid) by combination of loan/cash.

After settlement the Purchaser becomes the legal registered owner of the property.