

# Are you getting ready to sell in spring?

legal

By **LOUISE AITKEN**

SPRING IS usually a busy time in Melbourne for those thinking of buying or selling real estate.

To make the process as smooth as possible, here are some things you can do to get ready to sell your property in spring.

## Make your house picture perfect

First impressions count, so start packing and decluttering as soon as possible.

You want your house to look as attractive as possible for prospective buyers.

Cluttered houses often look smaller than they are, so decluttering creates an illusion of space, making your home feel larger.

If this seems too overwhelming, ask for help.

There are many service providers that can assist with getting your house prepared for sale.

Property stylists, packing and decluttering services, landscape gardeners, and real estate agents can provide tips that may be beneficial in preparing your house for sale.

It is also an opportune time to have a working bee with family and friends, and perhaps even a garage sale to get rid of unwanted clutter.

## Choose your real estate agent

If you have been looking to sell for some time, you may already have developed a relationship with a real estate agent who you will use to sell your property.

If not, start researching or asking around for some referrals.

Ask friends or trusted colleagues about their experience and who they would recommend.

When selling your property, you are likely trusting your real estate agent with your biggest asset.

So, it is important to get this decision right and select someone you are completely comfortable with who can guide you through the process.

## Have your *Contract of Sale* and *Section 32 Vendor Statement* ready

Instructing your conveyancer or property lawyer at least 2-3 weeks before putting your home on the market is ideal.

That way, the *Contract of Sale* and *Section 32 Vendor Statement* will be ready for your first open inspection.

Things that your conveyancer or property lawyer may need from you to complete a *Section 32, Vendor Statement* include:

- Details of any structural or non-structural works completed on the property over the last seven years. There may be further requirements in this respect, and your Conveyancer or Property Lawyer

will be able to guide you;

- If your home was built less than seven years ago, there are additional requirements around providing Domestic Building Insurance, Occupancy Permit and Building Permits. Now is a good time to locate each of those so that they are ready to provide.
- Copy of pool/spa registration and pool/spa barrier compliance.
- Any easements or covenants on the property and checking to ensure that there has been no non-compliance.
- Lists what services are or are not connected.

## What you need to know about *Section 27 Deposit Release*

If you are relying on the release of the deposit from the sale of your home to purchase your new property, you need to ensure that you are aware of how the *Section 27 Deposit Release* process works — so that there are no surprises that leave you in an unfortunate financial predicament.

A number of requirements must be met if you wish to apply for the early release of your deposit.

You should discuss with your conveyancer or property lawyer when instructing them that you would like to access the deposit before settlement so that they can walk you through the process and discuss whether you meet



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the appropriate criteria.

There is a common assumption that your deposit can just be released once the *Contract of Sale* is unconditional; however, this is only sometimes the case and, in most circumstances, not that common.

## Before you purchase

Before you sign the *Contract of Sale*, it is extremely important to have the *Contract of Sale* and *Section 32, Vendor Statement* looked over by a property lawyer or conveyancer.

They will review and advise you of any matters that may be detrimental or that you may need to look into further

before purchasing the property.

This will give you a comprehensive understanding of the property and help you decide whether this is the right property for you.

Selling your property is a big moment in your life, so preparation is the key, and surround yourself with a team that can support you in getting your desired result.

And don't forget to take a moment to stop and smell the roses.

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