




Incredibly easy conveyancing



 5 ★★★★★
Based on 3,222 Reviews

Your Quick Guide To Property In New South Wales



bytherules Conveyancing
#1 for PEXA settlements
in Australia 2019 - 2026

*All legal services are provided by the law firm bytherules Conveyancing Pty Ltd



What is Conveyancing

Conveyancing is the legal process of buying or selling property. Buyers enter into an agreement with the seller called a **“Contract”**. No two contracts are the same.

Everyone’s circumstances and contract are different and the contract should include special conditions to reflect this. Once a contract is signed, you may not be able to change any of the terms, so it is important to get it right from the outset.



HOW IT WORKS

Whether you are a first home buyer or experienced investor, it’s useful to have a clear understanding of the steps involved in the conveyancing process. We help make the process straightforward, explaining what we will do and when, and detail what you need to prepare to ensure a smooth property transaction.

Our quick-reference guide outlines all the essential items to be used in a conveyancing transaction, before exchange, after exchange and settlement.



BUYING A PROPERTY

STAGE 1: Prior to contract execution/signing (prior to “exchange”)

WHAT WE WILL DO:

- Review your contract and provide you with a written summary of its terms before you sign.
- Be available to provide any advice or guidance required in relation to the contract.

WHAT YOU NEED TO DO:

- Provide your contract to us for review.
- Arrange pre-purchase property reports such as building, pest and strata.
- Provide confirmation of finance approval.

STAGE 2: After the contract is signed and the documents are exchanged

WHAT WE WILL DO:

- Provide updates to due dates where necessary.
- Be available to answer any questions you may have during this time.
- Provide you with details of the transaction, complete with a handy checklist of tasks you need to confirm, and task due dates.
- Provide an estimate of the transfer duty amount to be paid.
- Advise you of the settlement date.

WHAT YOU NEED TO DO:

- Read the correspondence that we send to you. It is specifically tailored to your contract and will help you understand the process.
- Complete your task list and any other required paperwork we send to you and return this to us as quickly as possible.
- Let us know if you require us to conduct any additional or optional searches on the property.
- Carry out a pre-settlement inspection of the property.
- Arrange insurance cover for the property from the date of settlement.
- Confirm formal loan approval for your purchase.

STAGE 3: Settlement

WHAT WE WILL DO:

- Confirm the full settlement amount to be paid, complete with stamp duty, registration fees, legal fees and costs.
- Monitor and complete your settlement electronically.
- Confirm once settlement has occurred.

WHAT YOU NEED TO DO:

- Arrange removalists, disconnection and reconnection of utilities and change your address if you are moving.





SELLING A PROPERTY

STAGE 1: Prior to contract execution/signing (prior to “exchange”)

WHAT WE WILL DO:

- Be available to provide any advice or guidance required in relation to the contract.
- Prepare the contract for sale and order disclosure searches to enable you to market your property.

WHAT YOU NEED TO DO:

- Return to us your written instructions regarding the property.
- Provide us with any property related documentation to assist us prepare your contract.
- Confirm the items included in the sale of the property.
- Provide us with any other information that may be relevant to the sale such as building works carried out.

STAGE 2: After contract signing and the documents are exchanged

WHAT WE WILL DO:

- Provide updates and reminders to due dates where necessary.
- Be available to answer any questions you may have during this time.
- Provide you with details of the transaction, complete with a handy checklist of tasks you need to confirm and task due dates.
- Arrange settlement details with the buyer’s conveyancer.
- Advise you of settlement date.

WHAT YOU NEED TO DO:

- Read the correspondence that we send to you. It is specifically tailored to your contract and will help you understand the process.
- Complete your task list and any other required paperwork we send to you and return this to us as quickly as possible.
- Co-ordinate your discharge of mortgage with your bank (if applicable).
- Deliver all keys/remotes to the agent.

STAGE 3: Settlement

WHAT WE WILL DO:

- Discuss settlement calculations (adjustments) with you.
- Monitor and complete your settlement electronically.
- Confirm once settlement has occurred.

WHAT YOU NEED TO DO:

- Arrange removalists, disconnection and reconnection of utilities and change your address if you are moving.

Glossary of terms

When dealing with conveyancing and contracts, it is likely you will encounter numerous legal terms. We aim to make the entire conveyancing process simple. This handy glossary explains a few of the most common terms you may come across.

Our friendly team of Lawyers and Paralegals are always available to provide you with guidance.

AML/CTF REGIME

A regime now expanded to the conveyancing industry requiring law firms to conduct Customer Due Diligence on all clients at the start of their transaction to safeguard against Anti-Money Laundering and Counter-Terrorism Financing in Australia.

COMMUNITY TITLE

Community title relates to land and development in controlled estates, sometimes known as 'gated communities'. If you buy into a community title estate you are responsible for the upkeep and maintenance of your home, but you are required to contribute to the maintenance and upkeep of the community facilities (such as parks, playgrounds or community buildings) through the payment of levies. On settlement a buyer becomes a member of the community association and entitled to vote at meetings held. Community title properties are often subject to architectural, design and landscaping guidelines that dictate how your home may look. Community title properties are also subject to rules which must be followed by residents and visitors.

CONTRACT

The contract is the written agreement between the buyer and seller setting out the terms of the sale and the steps necessary to transfer the property.

CONVEYANCING PARALEGAL

A person who supports a law firm carrying out your conveyancing transaction. Your paralegal will prepare and check documentation to assist a lawyer who advises you of your rights and obligations under the contract. Your paralegal will also assist with the administrative side of the property transaction.

COOLING-OFF PERIOD

A period where the buyer of the property may change their mind about the purchase and pull out of the contract. In NSW, the standard cooling-off period for a residential property is 5 business days. If you are purchasing a property off-the-plan, the cooling-off period is 10 business days.

EXCHANGE

The point at which a binding contract is formed between the buyer and seller.

LEASE

An agreement granting a right to occupy certain premises for an agreed period of time, in return for payment of a certain amount of money ('rent'). A lease gives the holder certain rights in the land, but is not equivalent to freehold rights (which indicates the ultimate ownership right available in Australia).

MORTGAGE

Mortgage is another name for a document that secures a loan. The mortgage is registered against the title of the property and shows the interest of a person or institution (the Mortgagee) that has lent money to the owner to purchase the property.

MORTGAGOR

The person or entity named in a loan agreement who has borrowed money.

NSW LAND REGISTRY SERVICES

The central registry for recording ownership of real property in New South Wales.

PROFESSIONAL FEE

The fee that you pay the law firm who conducts your conveyancing transaction.

PURCHASER/BUYER

A person buying a property.

REGISTERED PROPRIETOR

A person or entity that is registered on title as the legal owner of the property.

SEARCH COSTS

Amounts that are expended on your behalf to outside parties e.g. councils, government departments to either obtain information certificates or search results used to prepare your contract OR provide advice to you in relation to any matters impacting use of the property.

SETTLEMENT

The date or point at which the actual transfer of legal ownership occurs, i.e. the handover of money and the lodgement of documents necessary to transfer ownership to the new owner.

STAMP DUTY (OR TRANSFER DUTY)

Also known as 'Transfer Duty'. The tax levied by the state government on the transfer of property. The amount of stamp duty payable varies and is based on the purchase price. Visit NSW Revenue's [website](#) for further information.

STRATA TITLE

The title generally associated with multi-dwelling developments. This can include multi-storey apartments or townhouses constructed in a group. This type of title has the same rights as the title associated land except there are usually common areas, e.g. corridors, driveways, pool areas, etc. Owners of property in strata title schemes become members of the Owners Corporation who are responsible to manage the development often with the assistance of a professional strata manager. Owners also contribute to the cost of maintenance and upkeep of the development and common areas through the payment of levies. Owners must also abide by rules on how you can use and enjoy the land and common property, known as by-laws.

TORRENS SYSTEM/TITLE

The most common system of land title used in Australia. It includes all types of land and real property ownership including strata and community titles.

VENDOR/SELLER


A person or entity selling a property.

WAIVE

To waive a right or obligation to do something under a condition.



This guide is provided for **general information purposes** only and is not given and should not be relied upon, as legal advice. For legal advice tailored to your specific needs, please contact **bytherules Conveyancing**.



Introduction of Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) regime for conveyancing

From 1 July 2026, law firms in Australia that undertake conveyancing will be providing designated services under the AML/CTF Amendment Bill 2024.

The laws are designed to expand regulation into new industries that are recognised domestically and globally as high-risk for criminal exploitation. This includes the purchase and sale of real property.

From this date, law firms will be required to conduct Customer Due Diligence (CDD) for all ongoing matters, including performing searches and additional verification checks on clients. Any necessary additional searches and reporting to AUSTRAC will be carried out alongside the standard verification of identity (VOI) procedures.

For more information please visit [AUSTRAC](#).



**NEW LEGISLATION
COMMENCEMENT
DATE**



**COUNTER
TERRORISM
FINANCING**



**MONEY
LAUNDRY**



**VERIFICATION
CHECKS
(VOI)**



**ANTI-
CRIMINAL
EXPLOITATION**



**CUSTOMER
DUE DILIGENCE
(CDD)**

- ✓ Responsive support throughout your transaction
- ✓ No legal jargon, just clear communication



We hope you found this information useful and bytherules, look forward to helping make your sale and/or purchase incredibly easy.



bytherules Conveyancing Pty Ltd

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SCAN TO OBTAIN
A 10-SECOND QUOTE



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