Pullock Attorneys
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CLIENT RESOURCE

A First-Time Buyer's Guide

Buying your first property is exciting — and full of unfamiliar terms and costs. This short guide explains what happens, who's involved, and what you'll pay.

The people involved

The estate agent markets the property and brings buyer and seller together. **The conveyancer** (that's us) is the attorney who legally transfers ownership to you. **The bond attorney** registers your home loan, and if the seller has a bond, a **cancellation attorney** cancels it. All of these work together toward one registration day.

How the process flows

- **Offer to purchase** — once signed by both sides, this is a binding contract. Have it checked before you sign.
- **Bond application** — if you're financing, your bank approves a home loan and appoints a bond attorney.
- **Transfer prepared** — we prepare the documents, you sign, and you pay the transfer costs.
- **Rates, duty & compliance** — we obtain a rates clearance, pay transfer duty to SARS, and confirm compliance certificates.
- **Lodgement & registration** — everything lodges together in the Deeds Office and registers about 7–10 working days later. You get the keys.

From accepted offer to registration usually takes **eight to twelve weeks**.

What you'll pay, beyond the price

Transfer duty — a tax to SARS on a sliding scale. There's no duty below the current threshold. **Conveyancing fees** — based on the purchase price. **Bond costs** — only if you're financing, based on the bond amount. **Deeds Office and sundries** — smaller fixed costs.

> Use the cost calculator on our website for an instant, indicative estimate of your transfer and bond costs — then we'll give you an exact quote.

A few first-timer tips

- Budget for costs *on top of* your deposit — transfer and bond costs are separate from the purchase price.
- Get pre-approved for a bond so you know your range before you offer.
- Read the offer to purchase carefully — especially the suspensive conditions and deadlines.
- Ask us anything. There are no silly questions when it's your first home.

General information only, not legal advice. Details vary by matter — please contact us for advice specific to your situation.