

# CONVEYANCING Q&A

Conveyancing is something that all first-time buyers, whether investors or home seekers, will need to come to grips with after their first purchase – but it’s not always well understood

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wanted to get an insight into the most commonly asked conveyancing questions when buying a property. So we recently spoke to Shakila Maclean of All Hours Conveyancing – a Melbourne CBD-based conveyancing firm – who took the time out of her busy day to answer a few questions.

**Q: In five words or less what is conveyancing?**

Simply, conveyancing is the legal transfer of a property. I think that was more than five words!

**Q: Does everyone need a conveyancer?**

Clients come to us all the time either wanting to sell a property they own or to buy a property they can call home or an investment property, which will bring them great returns. One thing that doesn't change in any of these scenarios is the process of conveyancing – any transaction regardless of what you buy or sell needs to be transferred from the vendor to the purchaser.

Therefore a conveyancer is a crucial part of buying or selling property.

Reputable firms which carry out the conveyancing process are trained in this field. They have years of experience,



**“WHY WOULD YOU TRUST JUST ANYONE TO HANDLE THE BIGGEST FINANCIAL DECISION YOU MAKE THIS YEAR?”**

are licensed and hold professional indemnity insurance.

**Q. We often hear of the term “buyer beware”. Can you explain this to us?**

In simple terms, what you see is what you get. I always tell clients when they are inspecting the property to make sure they really inspect the property.

Make sure all appliances are in good working order, check for any inconsistencies or damage and make a note of it in writing on the contract

and tell the agent if you want anything repaired or rectified.

**Q. What should new buyers do before entering into a contract?**

Make sure you have the contract reviewed by a licensed conveyancer prior to signing. That way you can be made aware of any restrictions and/or permits affecting the property.

**Q. What’s the most important finance advice you can give a first home buyer?**

Know your borrowing capacity – this is very

important so you don’t overcommit and get yourself in hot water.

**Q. Does it matter where my conveyancer is located?**

You do not need to find a conveyancer who is in the same location as your property – it comes down to what is most convenient for you. A majority of conveyancers are licensed to carry out work anywhere in

the state they work out of.

**Q. What is a common mistake when searching for a conveyancer?**

Price. Often purchasers shop around for the cheapest conveyancer and not the firm that is going to give them a 100 per cent smooth transaction.

After all, why would you trust just anyone to handle the biggest financial decision you make this year? ■



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