

# PROPERTY RATES



1. The Conveyancer applies for a rates clearance certificate which is essentially the rates clearance figures from the municipal council.



2. The rates figures are a total of the amounts due 3-4 months in advance to allow adequate time for the transfer process to take place.  
The excess amount will be refunded after registration.



3. These figures are provided to the Seller for payment. Payment is made to the Conveyancer's Trust account.



4. The option of bridging is available whereby a bridging institution provides an advance at a minimal interest rate. These funds are deducted from the seller proceeds on registration.



5. The Conveyancer pays the municipality and obtains a rates clearance certificate.



6. Home owners of a newly registered property are required to open up a new municipal account in their name to pay the required rates and taxes.



7. On registration of the transfer we shall instruct a consultant to attend to the opening of the account in the new owner's name & closing of the previous owner's account as well as their refund application.



8. New owners will only receive a rates or service account a few weeks after registration. Consequently, they need to make provision for these anticipated costs



9. Clients should ensure they have meter readings for water & electricity on the day they take ownership of the property.



10. The Seller's refund will be paid into the transferring attorney's trust account once approved by the Municipality & then paid over to the Seller.

Have questions?  
Add me to your contacts and enquire on Whatsapp  
082 526 1716