



AMC HUNTER INC

Attorneys, Notaries & Conveyancers



Karien Hunter heads the practice and oversees all work done by competent legal and paralegal staff.

BOND & TRANSFER COSTS



*Your conveyancers
of choice.*

AMC Hunter Inc.
is a dynamic legal practice,
which specialises in all aspects of
property law and conveyancing.

VISION

“ We strive as a world class practice to meet and exceed the expectations of all our clients, both locally and internationally. Our focus is exemplary service, integrity and professionalism. ”

www.amchunter.co.za

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BALLITO BRANCH

Tel : 032 946 2337
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Shop 1, 27 Sandra Road, Ballito

JULY 2009

COSTS ARE APPROXIMATES ONLY

10 STEPS

to ownership of your property

- 1** Nominated conveyancers receive the sale document & call for title deeds from current bondholder (bank).
- 2** Current bondholder advises transferring attorneys of amounts required to settle the existing loan & instructs their own conveyancers to attend to cancellation of existing mortgage bond.
- 3** New bondholder (bank) instructs their conveyancers to attend to registration of new bond.
- 4** Conveyancers draw up necessary documentation. Purchaser signs 2 sets of documents (transfer & bond). Seller signs 1 set of documents (transfer).
- 5** Purchaser pays deposit & proforma conveyancing costs.
- 6** Guarantees are issued by conveyancers of new bondholder to settle balance outstanding on seller's loan, & for payment of balance of available funds to the transferring attorney's trust account for distribution on registration.
- 7** Current bondholder signs consent to "cancellation of bond" upon receipt of guarantees.
- 8** Municipal rates or levies & transfer duty are paid by transferring attorneys. Insurance certificate costs & bank initiation fees are paid by bond attorneys.
- 9** All conveyancers to the transactions (transfer, bond, cancellation) collaborate & lodge documents simultaneously in the Deeds Office.
- 10** Registration of transfer. Final accounting done by transferring attorneys & proceeds of sale paid to seller, loans settled, commissions paid to estate agent, costs paid to electrician & entomologist.

CALCULATION

(20 YEAR PERIOD)

MONTHLY BOND REPAYMENTS

INTEREST RATE	MULTIPLY BY
9.5 %	9.32
10 %	9.65
10.5 %	9.98
11 %	10.32
11.5 %	10.66
12 %	11.01
12.5 %	11.36

Step 1

Find the applicable interest rate in the left column

Step 2

Multiply the matching figure in the right column by the bond amount

Step 3

Divide it by 1000

DEEDS OFFICE FEES

TRANSFERS

EXCEED	LESS THAN	
0	R 88 000	N/A
R 80 000	R 150 000	R 70.00
R 150 000	R 300 000	R 300.00
R 300 000	R 500 000	R 400.00
R 500 000	R 1 000 000	R 500.00
R 1 000 000	R 2 000 000	R 600.00
R 2 000 000	R 3 000 000	R 800.00
R 3 000 000	R 5 000 000	R 1 000.00
R 5 000 000	-	R 1 200.00

BONDS

EXCEED	LESS THAN	
0	R 150 000	R 260.00
R 150 000	R 300 000	R 300.00
R 300 000	R 500 000	R 400.00
R 500 000	R 1 000 000	R 500.00
R 1 000 000	R 2 000 000	R 650.00
R 2 000 000	R 5 000 000	R 1 000.00
R 5 000 000	-	R 2 000.00
Bond cancellation		R 70.00

FURTHER SUNDRY COSTS

PURCHASER

Rates Clearance Certificate (Conventional)	R 150.00
Levy Clearance Certificate (Sec. Title)	R 600.00
Deeds Office Search (Sec. Title)	R 255.00
FICA Compliance Documents	R 300.00
Postages & Petties	R 300.00
Electronic Fee - Bond	R 240.00
Electronic Fee - Transfer	R 305.00
Occupational rent from date of occupation to date of registration - if applicable	
Pro-rata Rates/Levies - to 30 June	
Bank Valuation & Initiation Fees	

FURTHER SUNDRY COSTS

SELLER

Amount required to settle outstanding loan balance	
Estate agent's commission	
Bond cancellation costs (approx)	R 1 490.00
Borer inspection fee (approx)	R 450.00
Cost of borer treatment - if any	
Electrical compliance certificate (approx)	R 450.00
Cost of electrical repairs - if any	
Occupational rent from date of registration to date of occupation by purchaser - if applicable	
Pro-rata Rates/Levies	

These costs are estimates only for budget purposes. Costs may vary between managing agents/municipalities and/or suppliers. Allowances should be made for VAT.