property conveyancing



NEW SOUTH WALES

Buyers Guide

A plain English guide to buying a home in NSW, from accepted offer to collecting your keys.

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Disclaimer. This guide is general information only, current as at October 2026. It is not legal advice and does not replace advice about your own situation. Laws, fees and government rules change. RM Property Conveyancing takes no responsibility for loss arising from relying on this guide to handle your own conveyance or someone else's. Please talk to us before you sign anything.

SECTION 1

Welcome

Buying a home is likely to be one of the biggest purchases of your life. This guide explains what happens between a yes from the seller and the day you collect your keys.

In this guide

- What we need from you, and when
- The traps that catch buyers out, and how we look for them
- How deposits, cooling-off and settlement work
- A checklist for the weeks before settlement

Your journey at a glance

1 Offer accepted

2 Send us the contract

3 Identity check

4 We review and report

5 Exchange of contracts

6 Cooling-off period

7 Finance and settlement

8 Keys in hand

Talk to us before you sign

Once contracts are exchanged your options are limited, and can be costly. Send us the contract first, even if you are in a hurry.

SECTION 2

Choosing your conveyancer

Conveyancing is not a commodity. Two quotes at the same price can mean very different levels of care.

What to check

Check	Why it matters
Licence	Your conveyancer should be a NSW licensed conveyancer or a solicitor. Ask for the licence number.
Insurance	Professional indemnity insurance protects you if something goes wrong.
A clear quote	Fees and disbursements listed separately, in writing.
Plain English	You should understand what you are signing, and know who is looking after your file.
Reviews	Search the firm's name and read recent Google reviews.

What a quote should show

Item	What it is
Professional fee	What the firm charges for its own work.
Disbursements	Costs paid to third parties for you, such as searches, certificates and PEXA settlement fees.
Identity and AML checks	Required by law for every client.
Transfer duty	Paid to Revenue NSW. It is not part of our fee.

SECTION 3

Your first steps

Once your offer is accepted, send us the contract straight away, before you sign anything.

What we need from you

- The contract of sale, or the agent's name and contact details
- Full names of every buyer, including middle names, exactly as on your ID
- Your mobile number and email
- Whether you are buying alone, jointly, or through a company, trust or SMSF
- Your lender or broker details
- FIRB approval, if you are not an Australian citizen or permanent resident

Verifying your identity

- We email you a secure link. There is nothing to download.
- Have three things ready: a passport or birth certificate, your driver licence and your Medicare card.
- You confirm with a 2FA code sent to your mobile.

> **Why we ask**
>
> Identity checks protect you from property fraud and are required by law. Since 1 July 2026, conveyancers are also regulated by AUSTRAC under the AML/CTF laws, so we may ask where your funds are coming from. Have bank statements ready.

You can sign all documents electronically, from anywhere. We keep you updated at each stage through the Client Portal, SMS or email.

SECTION 4

How you will own the property

Decide this before the contract is prepared. It is hard to change later and can affect tax, finance and what happens in an estate.

Ownership	What it means
Joint tenants	Equal shares. If one owner dies, their share passes automatically to the survivor, whatever the Will says.
Tenants in common	Shares can be equal or unequal. Each owner's share passes under their own Will.
Company	The company must be registered. We need the ABN, ACN and director details.
Trust or SMSF	Special rules apply. The trust deed and your lender must allow the purchase. Speak to your accountant and to us before signing.

Foreign buyers

If you are not an Australian citizen or permanent resident you may need FIRB approval before you sign. A federal ban on foreign persons buying established dwellings has applied since 1 April 2025, with limited exceptions. Contact us before you make an offer.

First home buyers

You may be exempt from transfer duty or pay a reduced amount, depending on the price. Tell us at the start so we can check.

We cannot give tax or financial advice. Please speak to your accountant or broker about your own circumstances.

SECTION 5

Before you sign the contract

In NSW the buyer is responsible for finding out what they are buying. We do that work for you.

We send you a Contract Explanation Report in plain English, covering what is in the contract and what you should be aware of. Here is what we look for.

Nearby development
Approved or sleeping development applications that could affect views, sunlight or the street.

Title restrictions
Caveats, covenants and easements that limit what you can build or use.

Unapproved work
Extensions, walls removed, extra bathrooms or structures built without council approval.

Termites and pests
Past or present activity.

Boundaries
Whether fences and buildings sit where the title says.

Strata health
Poorly run schemes, big levies and disputes.

Past use and contamination
History that could affect value or safety, such as a former drug lab or polluted land.

Building insurance
Home Building Compensation Fund cover for recent work.

Government plans
Land that may be acquired for roads, rail, schools or power.

Unpaid charges
Rates, water and land tax owing.

If the agent mentions anything about the history of the property, tell us.

SECTION 6

Three ways to buy

How you buy decides what protection you have.

	Private treaty	Auction	Off the plan
How it works	You negotiate with the agent, then exchange contracts.	You bid on the day. The contract is signed when the hammer falls.	You buy a property that is not yet built or registered.
Cooling-off	5 business days, unless waived.	None.	10 business days.
Deposit	Usually 10%, sometimes less or a deposit bond. Paid to the agent's trust account.	Paid on the spot. Have it ready.	Agreed in the contract.
Watch for	Do your inspections and finance in the cooling-off period.	Contract review, inspections and finance approval must be done before the day.	Sunset clause, floor area changes, defects process and the developer's track record.

Section 66W certificate

A 66W is a certificate signed by your conveyancer or solicitor to waive your cooling-off right. The contract is then binding as soon as it is exchanged. Only agree once the contract is reviewed, inspections are done and your finance is ready. If you withdraw during cooling-off without one, you forfeit 0.25% of the price.

SECTION 7

Reports and certificates

Many are attached to the contract by the seller's side. We check them and order more where needed.

Document	What it tells you
Title search	Who owns the land and what is registered against it.
Section 10.7 planning certificate	Zoning and planning controls, and notes such as flood or bushfire.
Deposited plan or strata plan	The shape and position of the land or lot.
Sewer service diagram	Where the sewer pipes run (Hunter Water or Sydney Water).
Council, water and land tax searches	Whether anything is owing on the property.
Development and building approvals	Whether work done on the property was approved.
Pool certificate	Compliance and registration, if there is a pool or spa.
Home building compensation certificate	Insurance for recent building work.

Worth adding

- A pest and building inspection
- A boundary survey if fences or buildings look doubtful
- A full strata report for apartments and townhouses

SECTION 8

Buying a strata property

Apartments and townhouses can be a great way into the market. A badly run scheme can cost you for years.

What we check

- The scheme's financial statements and last two years of expenses
- The capital works fund (once called the sinking fund), and whether it suits the age and condition of the building
- The 10 year capital works plan, and any past or planned building works
- Current levies and the chance of special levies
- Special levies already struck, and who is responsible for them
- Insurance policies and the receipt for the last premium
- By-laws, such as pets, renovations and short term letting
- Recent meeting minutes, for disputes and defects

Section 184 certificate

This certificate from the owners corporation shows the levies, arrears and any special levies for the lot. We ask for it, along with recent strata minutes or a full strata report.

Pools and spas on common property

The owners corporation must make sure there is a valid compliance certificate. For community title, the community association does.

Levies are usually paid quarterly. Include them in your budget and in what you tell your lender.

SECTION 9

Building work, pools and pests

Building work

- Ask for the development approval, construction certificate and occupation certificate for any extension or renovation.
- Work done without approval becomes your problem as the new owner.
- For work over $20,000 by a builder, there should be a Home Building Compensation Fund (HBCF) certificate. It covers 6 years for major defects and 2 years for other defects.

Swimming pools and spas

- The seller must attach a compliance certificate, or an occupation certificate under 3 years old with the pool registration, or a certificate of non-compliance.
- With a non-compliance certificate, you have 90 days after settlement to fix the issues.
- If none is attached, you may be able to rescind within 14 days of exchange, unless settlement has already happened.
- You can check the NSW Swimming Pool Register online.

Termites and building condition

- Book a pest and building inspection before exchange where you can, and always before you waive cooling-off or buy at auction.
- For a private treaty, order it the day you exchange and use your cooling-off days well.

SECTION 10

Insurance

Four kinds of cover come up in a purchase. They do different jobs.

Cover	What it does	Who arranges it
Building insurance	Covers the building. Most lenders require it from settlement.	You. For strata, the owners corporation insures the building.
Contents insurance	Covers your belongings.	You.
Title insurance	An optional policy for some title risks that searches may not find. Paid once, not yearly.	Ask us whether it suits you.
Lenders mortgage insurance	Protects the lender, not you. It is usually added when your deposit is under 20%.	Your lender.

Arrange it early

Have building insurance ready to start at settlement. Your lender may ask for proof before releasing funds.

SECTION 11

Inclusions and exclusions

Anything you expect to come with the property must be written in the contract. So must anything that will not.

Inside	Outside
Dishwasher, washing machine, dryer	Barbecue
Air conditioners	Garden shed
Light fittings	Pool equipment and above ground pools
Curtains and blinds	Clothesline and letterbox
Carpets and floor coverings	Water tanks and solar panels
Alarm system	Pergolas and outdoor furniture

What to do

- At every inspection, write down each item you expect to stay
- Confirm each one with the agent in writing
- Ask us to check the contract lists them, and lists anything that will not stay
- Check the items again at your final inspection

> **Verbal promises do not count**
>
> After the deposit is paid and cooling-off has ended, it is very hard to dispute missing items. If it is not in the contract, do not rely on it.

SECTION 12

Finance and settlement

Finance

- Get formal finance approval before an auction, or before you waive cooling-off.
- Expect a bank valuation, and lenders mortgage insurance if your deposit is under 20%.
- The deposit, usually 10%, goes to the agent's trust account, not to us.

Settlement

- Settlement is when ownership passes to you. It is done online through PEXA, with your lender, the seller's side and us all connected.
- The standard period is 42 days (6 weeks). It can be longer or shorter by agreement. Do not rush it.
- On the day, your lender's funds, your balance and transfer duty are paid. We tell you the figures beforehand.
- Transfer duty goes to Revenue NSW through the settlement.

> **If you cannot settle on time**
>
> You may be charged interest. The seller can then serve a notice to complete, usually giving 14 days. If you still do not settle, the seller can end the contract and keep your deposit. Tell us early if there is a problem.

SECTION 13

Your settlement checklist

When	What to do
Offer accepted	Send us the contract. Complete your identity check. Book a pest and building inspection. Speak to your lender or broker.
Cooling-off	Read your Contract Explanation Report. Confirm finance. Decide with confidence.
2 weeks out	Arrange building insurance from settlement. Book removalists. Organise electricity, gas and internet. Give us your mailing address for council, water and strata notices.
Day before	Do your final inspection through the agent. Check all inclusions are there and the property is clean.
Settlement day	Keep your phone handy. We confirm when ownership transfers. Collect your keys from the agent.
After	Change the locks. Update your address with Medicare, the electoral roll, your bank, Service NSW and your insurer.

SECTION 14

Key terms

Term	Meaning
Cooling-off	A short period after exchange when you can withdraw, if you have not waived it.
Exchange	When both parties hold signed contracts and the sale becomes binding.
Deposit	Part of the price paid at exchange, held in the agent's trust account.
Settlement	The day ownership transfers and the balance is paid.
Transfer duty	The NSW government tax on buying property (formerly stamp duty).
Easement	A right for someone else to use part of the land, such as for drainage.
Covenant	A restriction on what can be built or done on the land.
Caveat	A notice on the title that must be dealt with before a sale.
Sunset clause	An end date in an off the plan contract. Rules around it are strict.
PEXA	The online platform for settlement and title transfer.
Levies	Regular strata fees paid by owners.

property conveyancing

ABOUT US

RM Property Conveyancing

NSW licensed conveyancers and property lawyers, based in Newcastle, Lake Macquarie and Port Stephens. We act for clients with property anywhere in NSW, by phone, email and our Client Portal. More than 240 five star Google reviews.

Thank you, Garth Brown

This guide was inspired by the Conveyancing eBook series created by Garth Brown of Brown and Brown Conveyancers. We thank Garth for the work he put into the original booklet, and for allowing us to adapt it and share it with our clients.

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