

LEGALASE EXPLAINER

TRANSFER / BOND TARIFF FEE – a recommended fee set every year by the Law Society of South Africa. This fee is payable by the buyer and negotiable depending on if you are a repeat client.

DEEDS OFFICE FEE – charged by the Deeds Office to register the transfer / bond. This fee is also payable by the buyer and is set by the Government every year and cannot be changed by us.

ADDITIONAL COSTS – include disbursements (payments that we make to 3rd parties on your behalf) and additional fees for legal services outside the tariff fee (e.g. FICA compliance). These costs are not negotiable, will depend on the type of transaction, and will differ if you are the seller or the buyer.

Examples include:

- **Posts & Petties** – to cover costs of copies and postage.
- **FICA** – to verify your identity and conduct risk rating checks.
- **Property Searches** – to verify the owner and get legal details.
- **Rates Clearance Certificate** – paid to the municipality for 3 months advanced rates that must be paid before registration.

N.B. This is not shown here as it is calculated separately.

- **TRANSFER DUTY** – a tax levied on transfers of property that is calculated by & paid to SARS.



SCAN TO ADD ME



ABOUT US

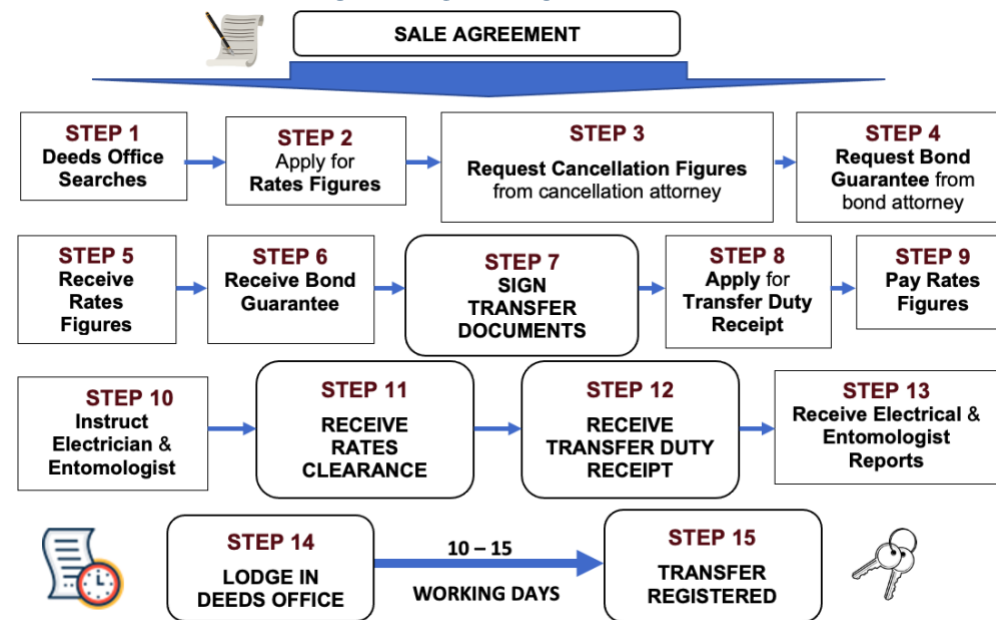
Founded in 2017, Hutchinson Attorneys Inc is a young and forward thinking law firm specialising in conveyancing transfers, notarial authentication and ante-nuptial contracts, drafting of wills and the creation of trusts, and the administration of estates.

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THE CONVEYANCING COSTS SURVIVAL GUIDE

FROM MAY 2023

INFORMATION ON THE COSTS INVOLVED WHEN BUYING AND SELLING A PROPERTY



TOTAL ESTIMATED TIME = 3 MONTHS

- The above is a guide for a typical transfer, **additional steps may be required** that can cause delay.
- Events beyond the control of the buyer, seller, or the conveyancer may mean that the **transfer might take x2 or x3 times longer**:
e.g. municipal & SARS delays, repair work, transfer consents.

LOOK INSIDE FOR MORE INFO

ON WHAT COSTS TO EXPECT WHEN BUYING OR SELLING A PROPERTY & REGISTERING A BOND



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CONVEYANCING COSTS

We are not registered for VAT so our transfer fees will exclude VAT.
Bond fees (incl. VAT) are illustrative of what firms on a bank panel may charge.

Purchase Price / Bond Amount	Transfer Tariff Fee	Additional Estimated Costs	Deeds Office Fee	Transfer Duty	TOTAL Transfer Costs	Bond Tariff Fee	VAT	Deeds Office Fee	TOTAL Bond Costs
<100 000.00	6,110.00	1,800.00	45.00	0.00	7,955.00	6,110.00	916.50	496.00	7,522.50
100 000.01	7,085.00	1,800.00	101.00	0.00	8,986.00	7,085.00	1,062.75	496.00	8,643.75
150 000.01	8,060.00	1,800.00	101.00	0.00	9,961.00	8,060.00	1,209.00	642.00	9,911.00
200 000.01	9,035.00	1,800.00	642.00	0.00	11,477.00	9,035.00	1,355.25	642.00	11,032.25
250 000.01	10,010.00	1,800.00	642.00	0.00	12,452.00	10,010.00	1,501.50	642.00	12,153.50
300 000.01	10,985.00	1,800.00	800.00	0.00	13,585.00	10,985.00	1,647.75	800.00	13,432.75
350 000.01	11,960.00	1,800.00	800.00	0.00	14,560.00	11,960.00	1,794.00	800.00	14,554.00
400 000.01	12,935.00	1,800.00	800.00	0.00	15,535.00	12,935.00	1,940.25	800.00	15,675.25
450 000.01	13,910.00	1,800.00	800.00	0.00	16,510.00	13,910.00	2,086.50	800.00	16,796.50
500 000.01	15,795.00	1,800.00	800.00	0.00	18,395.00	15,795.00	2,369.25	800.00	18,964.25
600 000.01	17,680.00	1,800.00	1,126.00	0.00	20,606.00	17,680.00	2,652.00	1,126.00	21,458.00
650 000.00	17,680.00	1,800.00	1,126.00	0.00	20,606.00	17,680.00	2,652.00	1,126.00	21,458.00
700 000.01	19,565.00	1,800.00	1,126.00	0.00	22,491.00	19,564.00	2,934.60	1,126.00	23,624.60
750 000.00	19,565.00	1,800.00	1,126.00	0.00	22,491.00	19,565.00	2,934.75	1,126.00	23,625.75
800 000.01	21,450.00	1,800.00	1,293.00	0.00	24,543.00	21,450.00	3,217.50	1,293.00	25,960.50
850 000.00	21,450.00	1,800.00	1,293.00	0.00	24,543.00	21,450.00	3,217.50	1,293.00	25,960.50
900 000.01	23,335.00	1,800.00	1,293.00	0.00	26,428.00	23,335.00	3,500.25	1,293.00	28,128.25
950 000.00	23,335.00	1,800.00	1,293.00	0.00	26,428.00	23,335.00	3,500.25	1,293.00	28,128.25
1 000 000.01	25,220.00	1,800.00	1,453.00	0.00	28,473.00	25,220.00	3,783.00	1,453.00	30,456.00
1 100 000.00	25,220.00	1,800.00	1,453.00	0.00	28,473.00	25,220.00	3,783.00	1,453.00	30,456.00
1 150 000.00	25,220.00	1,800.00	1,453.00	1,500.00	29,973.00	25,220.00	3,783.15	1,453.00	30,456.00
1 200 000.01	27,105.00	1,800.00	1,453.00	3,000.00	33,358.00	27,105.00	4,065.75	1,453.00	32,623.75
1 300 000.01	27,105.00	1,800.00	1,453.00	6,000.00	36,358.00	27,106.00	4,065.90	1,453.00	32,623.75
1 400 000.01	28,990.00	1,800.00	1,453.00	9,000.00	41,243.00	28,990.00	4,348.50	1,453.00	34,791.50
1 500 000.00	28,990.00	1,800.00	1,453.00	12,000.00	44,243.00	28,990.00	4,348.50	1,453.00	34,791.50
1 600 000.01	30,875.00	1,800.00	1,453.00	17,625.00	51,753.00	30,875.00	4,631.25	1,453.00	36,959.25

CONVEYANCING COSTS

We are not registered for VAT so our transfer fees will exclude VAT.
Bond fees (incl. VAT) are illustrative of what firms on a bank panel may charge.

Purchase Price / Bond Amount	Transfer Tariff Fee	Additional Estimated Costs	Deeds Office Fee	Transfer Duty	TOTAL Transfer Costs	Bond Tariff Fee	VAT	Deeds Office Fee	TOTAL Bond Costs
1,700,000.00	30,875.00	1,800.00	1,453.00	23,625.00	57,753.00	30,875.00	4,631.40	1,453.00	36,959.25
1 800 000.01	32,760.00	1,800.00	1,453.00	29,625.00	65,638.00	32,760.00	4,914.00	1,453.00	39,127.00
1 900 000.00	32,760.00	1,800.00	1,453.00	35,625.00	71,638.00	32,760.00	4,914.00	1,453.00	39,127.00
2 000 000.01	34,645.00	1,800.00	2,014.00	41,625.00	80,084.00	34,645.00	5,196.75	2,014.00	41,855.75
2 100 000.00	34,645.00	1,800.00	2,014.00	47,625.00	86,084.00	34,645.00	5,196.75	2,014.00	41,855.75
2 200 000.01	36,530.00	1,800.00	2,014.00	55,275.00	95,619.00	36,530.00	5,479.50	2,014.00	44,023.50
2 300 000.00	36,530.00	1,800.00	2,014.00	63,275.00	103,619.00	36,530.00	5,479.50	2,014.00	44,023.50
2 400 000.01	38,415.00	1,800.00	2,014.00	71,275.00	113,504.00	38,415.00	5,762.25	2,014.00	46,191.25
2 500 000.00	38,415.00	1,800.00	2,014.00	79,275.00	121,504.00	38,415.00	5,762.25	2,014.00	46,191.25
2 600 000.01	40,300.00	1,800.00	2,014.00	87,275.00	131,389.00	40,300.00	6,045.00	2,014.00	48,359.00
2 700 000.00	40,300.00	1,800.00	2,014.00	95,275.00	139,389.00	40,300.00	6,045.00	2,014.00	48,359.00
2 800 000.01	42,185.00	1,800.00	2,014.00	105,600.00	151,599.00	42,185.00	6,327.75	2,014.00	50,526.75
2 900 000.00	42,185.00	1,800.00	2,014.00	116,600.00	162,599.00	42,185.00	6,327.75	2,014.00	50,526.75
3 000 000.00	42,185.00	1,800.00	2,014.00	127,600.00	173,599.00	42,185.00	6,327.75	2,014.00	50,526.75
3 100 000.00	44,070.00	1,800.00	2,014.00	138,600.00	186,484.00	44,070.00	6,610.50	2,014.00	52,694.50
3 200 000.01	45,955.00	1,800.00	2,014.00	149,600.00	199,369.00	45,955.00	6,893.25	2,014.00	54,862.25
3 300 000.00	45,955.00	1,800.00	2,014.00	160,600.00	210,369.00	45,955.00	6,893.25	2,014.00	54,862.25
3 400 000.01	47,840.00	1,800.00	2,014.00	171,600.00	223,254.00	47,840.00	7,176.00	2,014.00	57,030.00
3 500 000.00	47,840.00	1,800.00	2,014.00	182,600.00	234,254.00	47,840.00	7,176.00	2,014.00	57,030.00
3 600 000.01	49,725.00	1,800.00	2,014.00	193,600.00	247,139.00	49,725.00	7,458.75	2,014.00	59,197.75
3 700 000.00	49,725.00	1,800.00	2,014.00	204,600.00	258,139.00	49,725.00	7,458.75	2,014.00	59,197.75
3 800 000.01	51,610.00	1,800.00	2,014.00	215,600.00	271,024.00	51,610.00	7,741.50	2,014.00	61,365.50
3 900 000.00	51,610.00	1,800.00	2,014.00	226,600.00	282,024.00	51,610.00	7,741.50	2,014.00	61,365.50
4 000 000.01	53,495.00	1,800.00	2,443.00	237,600.00	295,338.00	53,495.00	8,024.25	2,443.00	63,962.25
4 100 000.00	53,495.00	1,800.00	2,443.00	248,600.00	306,338.00	53,495.00	8,024.25	2,443.00	63,962.25
4 200 000.01	55,380.00	1,800.00	2,443.00	259,600.00	319,223.00	55,380.00	8,307.00	2,443.00	66,130.00