

WHAT IS A TITLE DEED?



human settlements

Department:
Human Settlements
REPUBLIC OF SOUTH AFRICA

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WHAT IS A TITLE DEED

A Title Deed is the most important document as far as property ownership is concerned. It is a legal document which confirms or proves that one is the owner of a property after having been transferred into one's name. It contains the details of the property such as the full name of the owner/s; date of purchase, the size, etcetera. It gets filed at the Title Deeds offices in various areas according to where the property is situated.

PROPERTY SEARCH AND TITLE DEEDS

The Property Management Services at the Title Deeds office is able to extract the most current Registry information available for the property/s and people alike. Presently, a simple search for ownership details costs R11.00 and it gets periodically reviewed.

STAGES IN PROPERTY REGISTRATION

- Application for the purchase of the property with a financial institution
- Approval / disapproval of the bond by the financial institution after which the prospective buyer would be summoned to sign the necessary documents, the details of which would include the following:
 - The details of the bond.
 - The agreed upon interest rate the buyer will have to pay the bond against.
 - The terms of agreement which include the duration of the loan; the amount of interest that will be paid overall and the cost to register the bond.
 - The deposit or no deposit depending on the agreed upon terms and conditions.
 - Monthly instalments.
 - Other added expenses such as the monthly service fee and the insurance.

Appointment of the Registration & Transfer Attorney

- Once the bank is satisfied that the prospective buyer has met all the requirements and all the relevant documentation is signed and sealed, it will appoint and instruct a conveyancing attorney to perform all the vital parts of the mortgage bond registration and transferring of the property to the new owner.
- The appointed attorney will then draw-up a contract between the purchaser and the bank / any other financial institution in terms of the stipulated agreement.
- The next step is for the attorney to contact the prospective buyer and arrange for the relevant documents to be signed. This part then completes the transaction and the property is now ready for registration in the buyers' name at the title deeds office.

NOTE WELL:

It is only on the date the legal Transfer has been noted at the Title Deeds office that the new owner can now take occupation of the house / flats / serviced stand. It is the Bank's Attorneys who will immediately notify the new owner once the date of Transfer has been confirmed.



THE ROLE OF AN ESTATE AGENT

An Estate Agent is supposed to obtain a Fidelity Fund Certificate before he/she can practice. This is obtained either through writing a Professional Designation Examination (PDE) or being attached to a seasoned Estate Agency for a period of one year. More information on this could be obtained from the Estate Agency Affairs Board (EAAB) website - www.eaab.org.za.

THE ROLE OF ESTATE AGENTS

They buy, sell or lease various types of properties which are divided into the following:

- (a) Residential properties
- (b) Commercial properties
- (c) Industrial properties

It is the duty of each and every Estate Agent to abide by the rules, regulations and ethics of the Estate Agency Affairs Board.

Failure to adhere to these should be reported to the EAAB for possible disciplinary action.




Estate Agents dealing with residential properties such as flats should always inform / educate the prospective buyers about the following:

- Eternal payment of monthly levies.
- Payment of CSOS levy and what it is all about.
- Roles and responsibilities of the owners.
- The importance of attending Body Corporate meetings
- Adherence to the rules and regulations governing the establishment.
- Other pertinent matters and issues.

Estate Agents for residential properties such as the houses/duplexes/simplexes should be made aware of the Warranty Scheme that is provided by the National Home Builders Registration Council (NHBRC) in respect of any major or defined structural defects that happen within a period of five (5) years.

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Fraud & Corruption: 0800 701 701
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www.csos.org.za | www.thehda.co.za | www.shra.org.za



**Human Settlements
Development Bank**

www.nhbrc.org.za | www.eaab.org.za | www.nhfc.org.za

TITLE DEEDS OFFICES

| AREA | CONTACT DETAILS | PHYSICAL ADDRESS |
|------------------|-----------------|---|
| CAPE TOWN | 012-462 3541 | 6 Wales street, Cape Town, 8000 |
| JOHANNESBURG | 011-378 2249 | No. 2 Rissik street, Johannesburg, 2001 |
| KIMBERLEY | 058-832 7228/9 | New Court Building, Knight & Stead street, Kimberley, 8300 |
| PIETERMARITZBURG | 033-355 6800 | 300 Pieter Maritz street, Pietermaritzburg, 3200 |
| PRETORIA | 012-328 7103 | 184 Madiba & Bosman streets, Pretoria |
| VRYBURG | 053-927 1076 | 26 De Kock & Market streets, Vryburg, 8600 |
| UMTHATHA | 047-531 2150 | Botha Sigcau Building, Leeds & Owen streets, Umthatha, 5099 |
| BLOEMFONTEIN | 051-493 0300 | Revenue Building, Aliwal street Mandela Drive, Bloemfontein, 9300 |