



Adding comfort and
convenience to compliance

Property Transaction Kit protects and empowers all role players associated with the sale of a property. It provides a structured process to gather required compliance material to ensure a smooth transfer of property.

Launched to address the requirements of the Consumer Protection Act (CPA), Property Transaction Kit (PTK) gives sellers the opportunity, before the property goes on the market, to compile a virtual kit of information on the property. Potential buyers can view the kit before making an offer to purchase the property.

WHY IS IT IMPORTANT?

- It ensures that all the relevant documentation pertaining to the property and its condition is available to potential buyers.
- PTK offers a transparent sales process.
- PTK reduces the risk of sellers or estate agents being sued by buyers for not notifying them of any potential faults or defects to the property.
- It gives sellers the opportunity to repair the property, identify and rectify any faults, which helps to make the property more buyer-friendly.
- Knowing the true condition of a property empowers buyers - they can either ask the seller to repair the property, or budget for improvements themselves and negotiate a reduction in the price.
- PTK helps strengthen a buyer's application for a home loan too. The correct approved building plans and structural conditions of properties are key factors considered by banks when granting home loans.
- Estate agents also benefit - PTK facilitates a quick and transparent sale as all the information is available on a web based system for a potential buyer to view.

WHO DEVELOPED PTK?

PTK was developed in consultation with key industry associations and service providers including conveyancing attorneys, the Property Portfolio of the Cape Town Attorney's Association, the Institute of Estate Agents (IEASA), the Institute of Plumbers of South Africa (IOPSA), the Electrical Contractors Association (ECA), the SA Pest Control Association (SAPCA), and a number of property related service providers.

WHAT DOES PTK INCLUDE?

Depending on whether you choose the 'light' or 'full' version, your PTK report can include:

- Property valuation
- Conveyancing Attorney (with a valid fidelity certificate)
- Standard Sale Agreement
- Title deed and conveyancer's report
- Surveyor General Diagram
- Body Corporate rules
- Home Ownership rules and regulations
- Building plans
- Zoning certificate
- House inspection report
- Beetle Certificate
- Electrical Certificate
- Plumbing certificate
- Gas certificate
- Dispute resolution - Mediation or Arbitration clause in Sale Agreement
- Insurance to cover litigation costs

WHO WE CONSULTED TO DEVELOP PTK:

- The Institute of Estate Agents (IEASA) Western Cape
- The Institute of Plumbers of South Africa (IOPSA) Western Cape
- The Electrical Contractor's Association (ECA) Western Cape
- The SA Pest Control Association (SAPCA) Western Cape

SERVICE PROVIDERS:

- Conveyancing attorneys
- Estate agents
- House inspectors
- Collectors of municipal, zoning and building plans and related documents
- Insurance companies
- Arbitration and mediation specialists