

What is the difference between transfer costs and transfer duty?

Transfer costs include

- the fees that we as attorneys charge to attend to the transfer of the property,
- our expenses in this regard and
- also Transfer Duty.

All these amounts will be reflected on the statement of account that we shall send to the purchaser.

Transfer Duty is the tax payable to SARS on the sale of land based on the purchase price. The Government, from time to time, announces an exemption amount in respect of Transfer Duty. In other words, no Transfer Duty is payable where the purchase price is below the exemption amount. We shall inform you whether the exemption amount applies to your transaction.

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