

Settlement Delays in South Australia: What You Need to Know

Buying or selling a property is exciting, but even after signing a contract and preparing to move in, there's one hurdle that can still trip you up: **settlement delays**. These delays can range from minor annoyances to major financial headaches—but understanding why they happen and how to handle them can save you stress.

Why Do Settlement Delays Happen?

Even with a standard **21-day settlement period**, things can go wrong for both buyers and sellers. Common causes include:

For Buyers:

- **Hidden property issues** revealed during the final inspection (e.g., structural damage, leaks, faulty wiring).
- **Bank valuations coming in lower than expected**, requiring additional financing.
- **Loan approval delays**, especially in a busy market.
- **Errors in paperwork**, which can slow down the property transfer.

For Sellers:

- Difficulty vacating the property, especially if tenants or next-step arrangements aren't ready.
 - **Document errors** that take time to correct.
 - Last-minute repairs or compliance issues discovered before settlement.
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South Australian Legal Protections

SA law gives both buyers and sellers ways to handle delays:

- **Three-day grace period:** After the settlement date, the party in default has three days to complete their obligations.
- **Notice of Compliance:** If the buyer fails to settle, the vendor can issue this notice, giving at least 14 days to comply and charging penalty interest if the delay continues.
- **Buyer protections:** If the vendor breaches the contract, buyers can issue a notice requiring the vendor to fix the issue within three business days.

While legal recourse exists, most delays are resolved with **good communication** rather than litigation.

How to Minimise Settlement Delays

1. **Stay organised:** Submit documents promptly and double-check for errors.
2. **Use electronic conveyancing:** Platforms like PEXA speed up the process and reduce mistakes.
3. **Plan your timeline:** Consider longer settlement periods (60–90 days) if banking or inspections might cause delays.

4. **Have a backup plan:** Movers, temporary accommodation, or a **License to Occupy** can help if delays occur.
 5. **Maintain professional communication:** Keeping a cooperative relationship with the other party often prevents small delays from becoming major issues.
 6. **Work with a conveyancer:** Experienced professionals can navigate unexpected issues, ensuring delays don't turn into costly problems.
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Bottom Line: Settlement delays are common, but with careful planning, clear communication, and expert support, you can minimise stress and keep your property transaction on track.

At Beltana Conveyancing, our experienced team guides you through every step of the settlement process, helping to anticipate and prevent delays so your property transaction stays on track