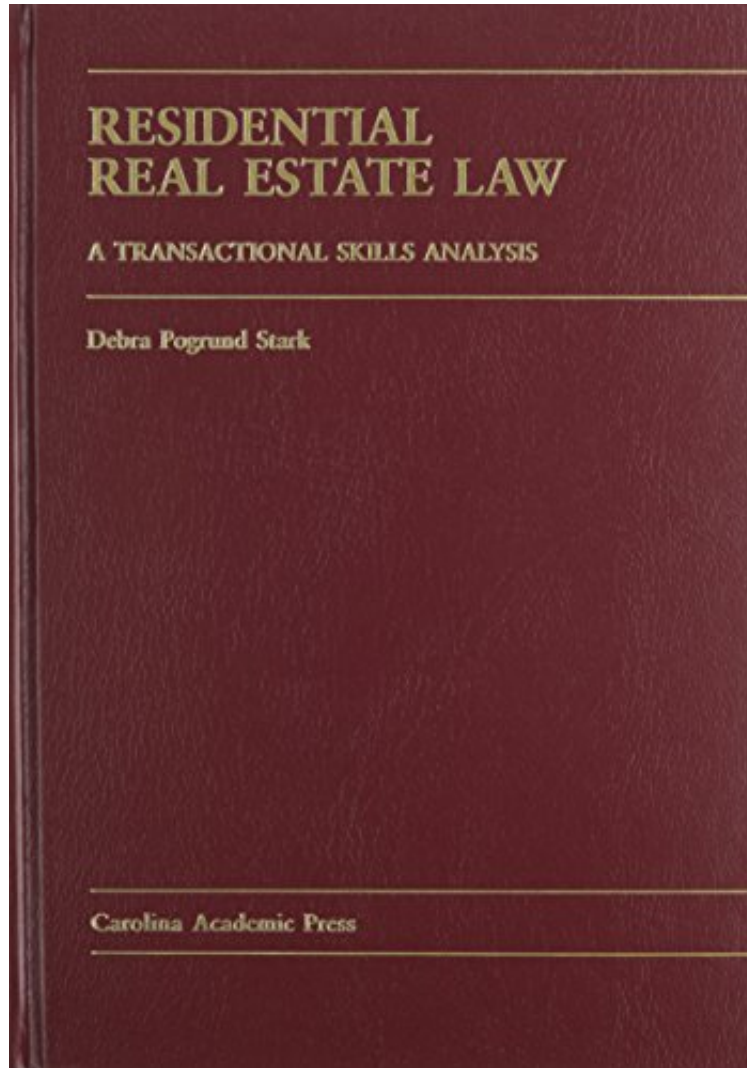


Residential Real Estate Law: A Transactional Skills Analysis

Debra P. Stark

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Debra P. Stark : Residential Real Estate Law: A Transactional Skills Analysis before purchasing it in order to gauge whether or not it would be worth my time, and all praised Residential Real Estate Law: A Transactional Skills Analysis:

Residential Real Estate Law introduces students to the skills necessary to competently represent clients in the transactional setting of purchasing or selling a home. Through exercises in the book, students will be provided the opportunity to review form purchase agreements in different settings, including a unit in newly converted

condominium, a single family detached home in a planned residential subdivision, and a multi-unit owner occupied house. After ascertaining any special needs of their clients, students will propose changes to the contracts utilizing attorney approval clauses and then negotiate for these changes in class. Students will also prepare a form engagement letter in which they will explain to their client what services they will be providing and at what charge. Mirroring the cycle of a residential deal, the book then addresses the various contractual contingencies that typically must be satisfied before the deal will close. These contingencies include: (a) the buyer verifying with a physical inspection that the home is in good condition and in compliance with law; (b) the buyer obtaining a commitment for a loan to purchase the home; and (c) the seller obtaining a title commitment and survey reflecting that the status of title to the home is good. The book not only addresses the laws that relate to these conditions but also contains examples of how these conditions were addressed by the parties attorneys in various home purchase contexts. Students will be asked to review and then critique how the attorneys in these deals handled the problems that arose. Finally, the book addresses the lawyers role to make certain that the protections and rights accorded to their client by law and by contract have been met and that the closing documents reflect this. Also discussed are important topics of the liability of the seller when defects are discovered after the deal closes and tax and liability factors that affect choices as to how title to the property is held.

About the Author Debra Pogrud Stark is professor of law at The John Marshall School of Law.