

WHY USE A *Real Estate Attorney?*

By Kristen M. Jackson, Attorney at Law

Q: As I am about to sell my home and purchase another, I am stressed over the complexity of the entire real estate process of preparing and reviewing contracts and the whole closing process itself. Should I use a real estate attorney for the sale and purchase of a home or will that clog up the process and cost me a lot of money as the real estate agents, mortgage brokers, friends and advisors have told me?

A: Real estate closing attorneys generally do not cost more than title companies that perform closings. Attorneys have the expertise in every aspect of the transaction and can provide you with legal advice that can often make or break a deal. Furthermore, your attorney is often the only person who is completely *on your side* during the settlement.

Protect Your Legal Rights

Though you are not required to engage an attorney to represent you in a real estate transaction in order to close a sale, in today's litigious environment, the expertise of a real estate attorney can make a difference when it comes to protecting your legal rights in real estate purchase or sale transaction. Throughout the entire transaction, your attorney is ethically bound to put your interests first.

Whether you need a real estate attorney depends on how familiar you are with the purchase/sale process and how difficult the deal is. Your goal as a seller is to sell your property for the most profit possible. Your goal as a purchaser is to purchase the property for the least possible price. An additional goal as either seller or purchaser is to reduce the hassle and minimize liabilities or complications after the sale or purchase.

Benefits of Hiring a Real Estate Attorney

He/she can explain all the legal ramifications of a deal, and often help you negotiate the finer details in your contract which can have huge impacts later in the process.

He/she can protect you from getting a bad deal should negotiations get nasty.

He/she works with brokers to organize and finalize details and terms that you may not fully understand.

He/she often acts in the same capacity as a title company, performing title searches and closings.

He/she tracks all the details of the deal to ensure a smooth closing, keeping the deal together, and making sure nothing is overlooked or missed.

Should You Trust Your Intuition?

For most people, a home purchase is the single largest purchase they will ever make. You are going to be asked to pay a lot of money during the settlement process for appraisals, surveys, inspections, points, down payments and the mortgage. You need to review your budget and be prepared to make some tough financial decisions. Do you forgo hiring an attorney or do you take a chance on your own intuitions and experience? Buying and selling property is a complicated business. The ability to look out for your interests and insure that you are getting what you have bargained for, as either the buyer or seller, often takes more than your own personal experience. In short, real estate attorneys keep you as their first priority and work to protect your legal rights.

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