



Why hire a Real Estate Attorney?

If you hire a real estate lawyer before you sign a purchase contract, your home-buying experience is guaranteed to go as smoothly as possible because any potential legal problems are solved before closing. And as long as your real estate lawyer issues your title insurance, you won't pay more by involving him or her early on.

What are the Fees?

Either a non-lawyer title agency or a real estate lawyer can handle your title insurance. Many falsely believe the attorney fees cost more, but actually they both cost about the same. The benefit to letting your real estate lawyer handle the title insurance is that he or she can also:

- * Prepare the purchase contract
- * Resolve any title or inspection issues
- * Give you legal advice throughout the transaction

A title agency that isn't affiliated with a real estate lawyer cannot do any of those things.

Whether or not separate attorney fees will be charged depends on the way the transaction is structured. Typically, if your attorney acts as the closing agent and provides your title insurance, there will be no other fees involved.

For example, in Florida, for more complex circumstances, fees could range from \$350 to \$600 for an average-priced home. If you hire a real estate lawyer to review the title commitment and other documents prepared by someone else, a moderate and reasonable fee will be charged, with the actual cost varying across the state.

Because your real estate lawyer is versed in real estate law, he can answer questions regarding very important issues, such as:

- * Income tax and estate tax consequences
- * Florida property taxes, zoning or special assessments
- * Probate issues
- * Simplifying a future sale
- * Accuracy of property's recorded legal description
- * Rights for use of property
- * Marketability of Title for future sale or refinance of property

A real estate attorney can also perform the following procedures::

- * Review the contract and ensure that all provisions and contingencies are in your best interest
- * Inform you of your legal rights and obligations
- * Obtain a title search, evaluate the status of the title and require appropriate legal remedies to clear any defects
- * Advise you on what the title policy does not protect against, emphasizing marketability of the title when you sell
- * Prepare or review the closing statement and other closing documents, and let you know about seller contingencies that affect your interests
- * Interpret and counsel you about all legal documents related to the title and transaction, including deeds, mortgages and closing statements
- * Advise you on how you should take the title to the home, and how this affects your overall business and personal estate
- * Check for unrecorded municipal liens, including sewer and special assessment liens
- * Prepare a bill of sale to cover any personal property such as curtains and appliances that you and the seller agree shall remain in the home
- * Inform you about the income, estate, and gift tax consequences to your estate

The best reason for hiring a real estate attorney? The attorney is the only member of your home-buying team who is qualified to give you legal advice. And the greatest benefit of using an attorney is that he or she has an ethical obligation to work on behalf of your best interest.