



## **It's A Routine Real Estate Deal, Do I Really Need a Lawyer?**

**By Thomas J. Vale**

Do you need a lawyer to represent you in a “routine” real estate transaction? Our answer here at Duxstad, Vale,& Bestul, S.C., is an emphatic “yes”. Buying a house is the single biggest purchase that most people will make. Yet many people hesitate to call a lawyer and try to go it alone simply to try and save money. People think that a “simple” transaction should not require a lawyer and additional expense.

Few transactions are truly simple. And, when you are making an investment that might well exceed several hundred thousand dollars when paid over time, it does not make sense to try and save money on a lawyer’s advice. That advice can save you from making a bad investment or having to spend money later to correct problems.

Even the most routine things can be overlooked. I once represented a buyer in a transaction where the seller was unrepresented. The seller assured us he would have a deed properly drafted at the closing. In fact, he brought a copy of the old deed that transferred ownership to him; not the required new deed transferring title to the buyer. The closing was delayed while we drafted the required deed and transfer return.

There are many more complex issues that may need to be addressed in every transaction. There are listing contracts, offers to purchase, property condition reports, counter-offers, amendments to offers and loan documents that all impose obligations on the parties. It is important that all documents be reviewed and understood before you sign. I sometimes have clients who ask me how to get out of an offer to purchase after it has already been signed. Once the offer is signed by both parties, it becomes a binding contract. It is far better to have a lawyer review the contract before signing it rather than after.

Also keep in mind that a realtor, banker or title company employee is not necessarily your advocate in a real estate transaction. They perform certain functions in the closing process but they are not necessarily advocating what is in your best interest. When you hire a lawyer, that lawyer is “in your corner” to make sure you are fairly treated and that your interests are represented in the transaction.

In addition to the many issues that arise in residential transactions, there are additional issues that may arise relating to the purchase or sale of commercial properties, residential rental properties or rural properties. It is important that an individual understand all of the important issues before entering into binding obligations. Attorneys fees represent only a small fraction of the investment made in real estate transactions. It is not wise to try and cut corners when you are making such an important investment.

In the past it was common to rely on an attorney’s written opinion on title, but now more frequently buyers and their lenders will rely on title insurance. This change, however, has not lessened the importance of having an attorney review the title commitment to ensure that the title being transferred is good.

When buying rural property it frequently becomes necessary to review the adequacy of easements in favor of the property, or easements that are imposed on the





property. If, for example, you are buying land that depends on easement across a neighboring parcel, you will want to make sure that the easement is permanent and allows you the kind of access you will need to accomplish what you wish to with the property. Similarly, if a neighboring property has an easement across your property, you should consult with an attorney so you understand precisely what the neighbor can-and cannot- do with the easement.

If you have questions or concerns regarding a real estate transaction of any type, please call me at our Monroe office at 325-4924, or e-mail me at [vale@dvblaw.com](mailto:vale@dvblaw.com).

We also have informational brochures on real estate transactions, including our own publication, as well as one published by the State Bar of Wisconsin titled *Answering Your Questions About Real Estate Transactions*. If you would like one of these brochures, please stop by or call ou

