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Attorney can put mind at ease during buying process

REALTY FORUM

By PETER J. BIRNBAUM

Home purchasers can expect to confront a number of complex issues that can be resolved only by an experienced real estate attorney.

From negotiating the terms of the contract to representing the buyer at the closing, it is in the consumers' best interest to engage independent counsel even before searching for a new home.

The investment is relatively small. Hiring an attorney can even help save money, especially on settlement costs.

The following services are among those provided by an attorney to smooth the home-buying process:

Negotiates the specific terms of the contract. A qualified real estate attorney will explain the terms of the contract protect the buyer's investment.

Ensures that the owner has clear title to the house.
 Evaluates financing options. An experienced real estate attorney can assist a consumer in analyzing the relative merits of various types of financing and also can explain nuances of the various products.

Explains tax consequences. Tax laws are extremely complicated, and the consequences of not understanding those that relate to home ownership can be financially devastating.

Navigates the paper maze. Closings, which were once a straightforward transaction involving half a dozen documents, have become extraordinarily complex involving the execution of as many as 50 documents.

Keeps the deal on track. Attorneys will keep the process on schedule by monitoring contingency deadlines and ensuring that the home is inspected and defects disclosed in a timely manner

Attorneys will, of course, negotiate any disputes that occur.

Makes sure everyone plays by the rules. An attorney can circumvent future problems by ascertaining that all existing laws have been followed. For example, in the case of new construction, an attorney can ensure that a con-

tractor does not place a fence partially on a neighbor's property.

Perhaps the most valuable role the attorney plays is at the closing. While a lawyer's expertise is needed at virtually every stage of the process, it is particularly crucial at closing. The attorney will explain each document

to the consumer, review the closing statement and tell the buyer exactly where the money is going, as well as negotiate any last minute situations.

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