**Attorney’s Corner-Legal Tip of the Month  
  
  
  
  
  
  
  
                                                       To Disclose or Not to  
Disclose…That is the Question!  
  
  
  
  
  
In the real estate world, lenders and agents share the same fact gathering  
missions. Often, it may be similar to “pulling teeth” but in the end,  
information really is power!  In the closing attorney world, knowledge is  
everything! The more we know, the better we are equipped to navigate the  
“Title Mine Fields”. Ultimately, we all need an accurate map of each  
situation and possible hurdles, in order to assure we all have a pleasurable  
closing experience.  
  
  
  
When going through the “interview process” there are facts about the owners  
and property that are essential to obtain. There are situations which may  
slow down or even halt the closing. However, if we are aware of them early  
on, they can be addressed and handled in advance.  
  
  
  
When examining the public records, we have found divorces in which the  
parties have represented themselves (Pro Se). These decrees rarely have  
sufficient information as far as property conveyance and ownership, much  
less the all important issue of distribution of proceeds. Sometimes one or  
both of the divorced parties have moved out of state and it is difficult to  
reach them to get their signatures on important documents. Even in the most  
“civil divorce”, it is rare to find a cooperative “ex spouse” when asking  
them for their assistance in clearing up a title issue involving a divorce.  
If we are aware of these situations in advance, our pre-closers can promptly  
get documents out for proper signatures to avoid any pitfalls or delays in  
the closing. Getting notice that a divorce is pending, or has occurred, is  
very important.  
  
  
  
Bankruptcy can be a challenge. The procedural aspects of the bankruptcy  
process through our Federal Court System, is extensive. There is a  
bankruptcy court for each judicial district in the country, each state  
having one or more districts. It is important to know whether or not a  
Chapter 7 (Liquidation), Chapter 13 (Adjustment of Debts), or a Chapter 11  
(Reorganization) has been filed, among others.   When a client has filed  
bankruptcy, knowing when it was filed, what type and in which jurisdiction,  
is essential. With this knowledge, we can follow up and find out what  
affect, if any, this has on the real estate under contract.  
  
  
  
Estate situations are all unique. Frequently, issues need to be addressed  
prior to closing.  If there has been a death in the family, did they own it  
jointly? If so, was it held as Joint Tenants with Rights of Survivorship or  
as Tenants in Common?   Did the deceased have a Will (Testate) or not  
(Intestate)?  Is there a surviving spouse or minor children involved?  A  
careful review of the probate records is required, but these questions can  
all be addressed, as long as we know in advance. Imagine the shock of  
conducting a closing only to find one of the sellers is deceased. None of us  
want to go there!  
  
  
  
Ultimately, we can help one another by asking the probing but polite  
questions. As an agent, if you see the house is empty or there appears to be  
a recent move, ask the questions….has there been a divorce or death in the  
family?  
  
We can all benefit by information gleaned early in the purchase/sale and  
loan process. It allows us to do what is necessary to properly and  
efficiently represent our clients and ultimately protect the consumer.  
Encourage your clients to disclose, disclose, disclose! We all win in the  
end!  
  
  
  
Author, Amanda Lee Campbell  
  
  
  
subhead\_a\_top\_story  
  
Another Top-10 List — The Hottest Residential Markets  
  
  
  
Source: Dr. Ted C. Jones  
  
  
  
1-2-15 graph  
  
  
  
Things change. And they always will. Period. What was hot at one time may be  
cool at another. And vice-versa. That encompasses from coffee to iced tea to  
real estate markets.  Read more  
<** [**http://blog.stewart.com/stewart/2015/01/02/another-top-10-list-the-hottest-  
residential-markets/**](http://blog.stewart.com/stewart/2015/01/02/another-top-10-list-the-hottest-residential-markets/)**> >>  
  
  
  
subhead\_a\_in\_the\_news  
  
How Internet Marketing Will Affect Various Industries in 2015  
  
Source: Forbes.com  
  
  
  
internet  
  
  
  
January 1st always comes with some changes, and this year is no different.  
As the face of the internet landscape continues to change, so will the  
marketing practices regarding SEO, paid advertising, organic search, content  
marketing, social media interactions, and more.  Read more  
<** [**http://www.forbes.com/sites/johnrampton/2015/01/12/how-internet-marketing-w  
ill-affect-various-industries-in-2015/**](http://www.forbes.com/sites/johnrampton/2015/01/12/how-internet-marketing-will-affect-various-industries-in-2015/)**> >>  
  
  
  
subhead\_a\_what's\_happening  
  
FHA to lower cost of mortgage insurance  
  
  
  
Source:** [**Money.CNN.com**](http://money.cnn.com/) **<** [**http://money.cnn.com/video/investing/2014/12/23/cnnmoneys-2015-playbook-hou  
sing.cnnmoney?iid=EL**](http://money.cnn.com/video/investing/2014/12/23/cnnmoneys-2015-playbook-housing.cnnmoney?iid=EL)**> CNNMoney's 2015 Playbook: Housing  
  
  
  
  
  
In an effort to make owning a home more affordable, the Federal Housing  
Administration will dramatically cut the costs associated with the mortgages  
it backs. Read more  
<** [**http://money.cnn.com/2015/01/07/real\_estate/fha-mortgage-insurance/index.ht  
ml**](http://money.cnn.com/2015/01/07/real_estate/fha-mortgage-insurance/index.html)**> >>**