



## 10 POTENTIAL PITFALLS IN A RESIDENTIAL REAL ESTATE CLOSING AND HOW TO AVOID THEM

November 2016

Author: Kathleen M. Merrigan

In this presentation, Kathleen M. Merrigan, a residential real estate attorney with Cummings & Lockwood, outlines 10 potential pitfalls in real estate closings and how to avoid them. The words that nobody wants to hear on the closing day is: "We had to adjourn the closing." This presentation discusses problems that can arise at real estate closings and how they can be avoided by careful planning and preparation. (10:36)

### Presentation Outline

1. Title and Municipal Issues
2. Walk-Through Issues
3. Net Loan Proceeds
4. Paying Off a Mortgage
5. Delays Due to Lender Issues
6. Selling a Coop: Need the Original Documents
7. Special Considerations in All-Cash Purchases
8. Federal Estate Tax Lien Release
9. Connecticut Estate Tax and Probate Fee Releases
10. Do the Parties Have Any Remedy for Delayed Closing?