



Garden State CLE  
 21 Winthrop Road • Lawrenceville, New Jersey 08648  
 (609) 895-0046 fax- 609-895-1899  
[Atty2starz@aol.com](mailto:Atty2starz@aol.com)

## Video Course Evaluation Form

Attorney Name \_\_\_\_\_

Atty ID number for Pennsylvania: \_\_\_\_\_

Name of Course You Just Watched \_\_\_\_\_

### Please Circle the Appropriate Answer

Instructors:      Poor              Satisfactory              Good              Excellent

Materials:        Poor              Satisfactory              Good              Excellent

CLE Rating:      Poor              Satisfactory              Good              Excellent

**Required:** When you hear the bell sound, write down the secret word that appears on your screen on this form.

Word #1 was: \_\_\_\_\_ Word #2 was: \_\_\_\_\_

Word #3 was: \_\_\_\_\_ Word #4 was: \_\_\_\_\_

What did you like most about the seminar?

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

What criticisms, if any, do you have?

\_\_\_\_\_  
 \_\_\_\_\_

I Certify that I watched, in its entirety, the above-listed CLE Course

Signature \_\_\_\_\_ Date \_\_\_\_\_

# **GARDEN STATE CLE LESSON PLAN**

A 2.0 CLE CREDIT COURSE

## **FREE DOWNLOAD LESSON PLAN AND EVALUTION**

---

### **RESIDENTIAL REAL ESTATE CLOSINGS**

---

WITH

**LOUIS SANCINITO, ESQ.  
RETIRED CHIEF JUDGE,  
TRENTON MUNICIPAL COURT**

AND FEATURING

**ROBERT RAMSEY, SENIOR INSTRUCTOR**

#### **Program Description**

This 2-credit Bridging the Gap course will provide the newly admitted attorney with practical, nuts and bolts strategies and tactics that can be used to successfully prepare for a residential real estate closing and to overcome many of the common obstacles to closing title

## **I. INTRODUCTION**

## **II. INVOLVEMENT OF COUNSEL**

- a. Seller's counsel
- b. Buyer's counsel
- c. The three (3) day attorney review period
- d. Amendments
- e. Value
- f. Repairs and credits
- g. Repair credit or reduction in purchase price?
- h. The Certificate of Occupancy

## **III. DOCUMENTS NEEDED FOR SELLER**

- a. Prior Deed needed to draft new Deed
- b. Get from client or Title Company
- c. Affidavit of Title to pass the interest of the record owner and any spouse (irrespective of title ownership of both or either spouse)

d. Deed Requirements:

- i. Preparer
- ii. Seller
- iii. Buyer
- iv. Actual consideration
- v. Block and lot number
- vi. Legal description/metes and bounds
- vii. “Being” clause stating how Seller acquired the property

**IV. TYPES OF DEEDS**

- a. Bargain and Sale Deed
- b. Transfers subject to a Life Estate
- c. Quit Claim Deed
- d. Executor’s Deed

**V. JUDGMENTS**

- a. Credit card company’s Judgment example
- b. Title company finds the judgments, if any
- c. Seller (sometimes Buyer) will have to satisfy the judgment at closing or Seller needs to prove the judgment was paid

- d. Escrows may be required if judgment creditor cannot be located
- e. Judgments are a lien on real estate and must be cleared

## **VI. OIL CONTAMINATION AND UNDERGROUND STORAGE TANKS**

## **VII. WELLS, SEPTIC, WETLANDS, ENVIRONMENTAL HAZARDS**

## **VIII. SELLER'S CLOSING STATEMENT**

- a. RESPA/HUD-1 Closing Statement
- b. Oil, water and sewer adjustments
- c. Settlements fees and closing costs
- d. Loan payoff for current mortgage
- e. Escrows for water, etc.
- f. Fees, sometimes you get the “bar” and sometimes the “bar” gets you !

## **IX. ETHICS**

- RPC 8.3 – Affirmative obligation to come forward if there is wrongdoing by another attorney

## **X. NEGOTIATION OF THE SALE PRICE**

## **XI. BUYER'S CLOSING**

- a. Explain the contract
- b. Explain the risks
- c. Deposit amount and amount of mortgage
- d. Coordinate with the Buyer's Sale of residence so that all closings occur simultaneously
- e. A Use and Occupancy Agreement when necessary
- f. Closing contingencies, sale of the Buyer's house as a contingency

## **XII. POST CLOSING ATTENTION TO DETAIL**

## **XIII. ADVICE TO YOUNG ATTORNEYS**

- a. Explain to your client what it is that they are signing
- b. Maintain malpractice insurance
- c. Real estate closings are an important part of a general practice of law
- d. Understand your clients' needs

#### **XIV. SHEPHERDING THE CLOSING**

- a. Mortgage commitment
- b. Points, deductibility on tax return
- c. Property inspection, home inspector and repairs
- d. Mortgage commitment arrives
- e. Notify Seller and satisfy Mortgage company contingencies
- f. Order the Title Insurance for Buyer

#### **XV. THE CLOSING DAY**

- a. Advise the Buyer what is needed for day of closing
- b. Review of the RESPA/HUD 1 Closing Statement and Charges
- c. Negative amount: aggregate adjustment, mathematical formula to prevent mortgage companies from holding too much money in escrow
- d. Buyer's attorney fee is higher due to greater responsibility and workload
- e. Adjustments for Seller's items prepaid for Buyer's benefit
- f. Credit for down payment and Mortgage amount
- g.