

PUBLICATION UPDATE

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Real Estate Transactions: Purchase and Sale of Real Property

Publication 658

Release 35

April 2022

HIGHLIGHTS

Important new real estate cases covered

New York appellate case on operation of clause allowing seller to convey such title as seller is able to convey. *See* § 8.02[16].

New statute allowing for remote notarization in New York. *See* § 4.01.

New case by Illinois appeals court refuses to extend liability for latent defects to condominium developer absent privity. *See* § 40.01[3][c].

Alabama Supreme Court clarifies use of exceptions to caveat emptor when the contract contains an “as is” clause. *See* § 40.01[1][a].

Case construing Alabama statute

which defines broker, in absence of signed agreement, as “transaction broker” with limited duty to purchaser. *See* § 25.01[2][b].

Connecticut appellate calculates purchase price for option at 2003 appraised value, as defendant repudiated option agreement at that time. *See* § 27.11.

Buyer’s modified offer while contract of sale was pending was subject to tenant’s right of first refusal. *See* § 27.01[2].

New Georgia case on the warranty of title. *See* § 33.04[1][d].

Kentucky Supreme Court finds agreement unenforceable under statute of frauds. *See* § 32.02[2].

Deed referencing lake as boundary did not convey land under water. *See*

§ 34.01[9].

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