

**PUBLICATION UPDATE**

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# Real Estate Transactions: Purchase and Sale of Real Property

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Publication 658      Release 25      May 2012

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**HIGHLIGHTS**

**Release 25 of *Real Estate Transactions: Purchase and Sale of Real Property* includes updates throughout the publication.**

E-mail can satisfy the statute of frauds, New York Appellate Division, Second Department joins the First Department. (§ 32.02)

Finder's fee. *Futersack* reversed by Appellate Division in New York. Plaintiff who is not licensed as broker statutorily prohibited from recovering finder's fee. (§ 25.01[1])

Cases for and against affidavit of counsel required by New York's Office of Court Administration in mortgage foreclosure cases. (§36.01[10][h])

Case held that predatory lending law, N.Y. Banking Law 6-1, applied to loan made by private mortgagee. (§ 36.01[10][h])

Cases on caveat emptor and PCDA, including bedbugs. (§ 40.01[1])

Loan originators can no longer be paid yield-spread premiums. (§ 6.03[6])

Effective January 30, 2011, TILA amended to require delivery of more detailed, easier-to-read disclosures in spreadsheet style. (§ 36.02[1])

N.Y. Real Prop. Law 291-i authorized electronic recording. (§ 33.02A[4])

Real Property Law Section article urging revision of NYSBA Ethics Opinion 817 on sellers' concessions, to provide a clear roadmap for the practitioner. (§ 6.03[5])

Cases on mortgage commitment contingencies. (§ 36.01[5])

Cases on adverse possession. (§ 35.01[2][b][vi])

Cases on title insurance company's liability and duty to defend. (§35.03)

Cases on brokerage commissions. (§ 25.04)

Cases on remedies, including specific performance. (§ 39.01–02)

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Publication 658 Release 25

May 2012

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