PUBLICATION UPDATE

Route to:		

Real Estate Transactions: Purchase and Sale of Real Property

Publication 658 Release 26 April 2013

HIGHLIGHTS

Release 26 of *Real Estate Transactions: Purchase and Sale of Real Property* includes updates throughout the publication.

New TIP: Advise the seller giving a PCDS to consider adding explanations of the answers to the questions, in the space provided in the form after the last question. 1.01[11]

N.Y. Court of Appeals held that purchaser alleging repudiation was not entitled to summary judgment until it showed it was ready, willing and able to perform, on which it had burden of proof). Pesa v. Yoma Development Group, Inc., 18 N.Y.3d 527 (2012). 39.01[2][a]

N.Y. Court of Appeals held that decedent acquired title by adverse possession due to construction of dock and boardwalk; mutual mistake as to title did not negate hostility element. Estate of Becker v.

Murtagh, 19 N.Y.3d 75 (2012). 35.01[2][b][vi][B]

N.Y. Court of Appeals held that OTS regulations for federal savings associations did not impliedly preempt Attorney General's authority to assert common law and statutory state law claims against provider of real estate appraisal services, eAppraiseIT, for WaMu loans, alleging that appraisers were pressured to raise appraisal values. 36.01[5]

In New York,a person who violates a prohibition against unauthorized practice of law and causes monetary loss or damages exceeding \$1000 of other material damage resulting from impairment of a legal right may be guilty of a Class E felony. 25.02[5], 37.09

Cases re discipline of attorney escrow agents. 2.02[7][b], 8.02[7][b]

Cases re duties of attorney escrow agents. 6.04A

Cases and author's article on caveat emp-

tor and N. Y. Property Condition Disclosure Act. 40.01[1]

Failure by insured to cooperate with title insurance company was breach of policy. 35.03[2][a]

Cases re mortgage commitment contingency clause. 36.01[5]

Cases re brokers and brokerage commissions. 25.04

Cases on statute of frauds. 32.02

Cases on covenants, restrictions and easements. 34.04

Georgia Court of Appeals stated that claimant can pierce the veil and asset claim against LLC's members if they have sufficiently disregarded its separate existence and there is injustice, fraud or wrongdoing. 24.07A

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Publication 658 Release 26 April 2013

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