

Legal Questions & Answers

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Question: If a buyer assigns their rights in a real estate transaction, is it appropriate to have the assignee sign all the transaction documents, including the property disclosure statement?

Answer: The addendum to the agreement which addresses the assignment should indicate that the assignee accepts all timeframes and actions already taken by the assignor, including but not limited to approval of the preliminary title report and property disclosure statement, and that he or she has had an opportunity to review such documents. By referencing the specific documents in the addendum, it will not be necessary to have the assignee sign each individual document.

Question: Is a buyer allowed to conduct inspections that were not listed in their accepted offer and if not, can the buyer still terminate the transaction based upon their findings in the additional inspections? Also, does the seller have any recourse in this situation?

Answer: It is inappropriate for the buyer to conduct inspections, particularly those that are deemed to be "invasive," without the seller's consent. For example, the radon test is specifically identified as "invasive" in the sale agreement. Notwithstanding the above, if the buyer discovers a matter which is material to the purchase, he or she may have a basis to terminate the transaction.