

# Andrews & Young<sup>p.c.</sup>

ATTORNEYS AT LAW

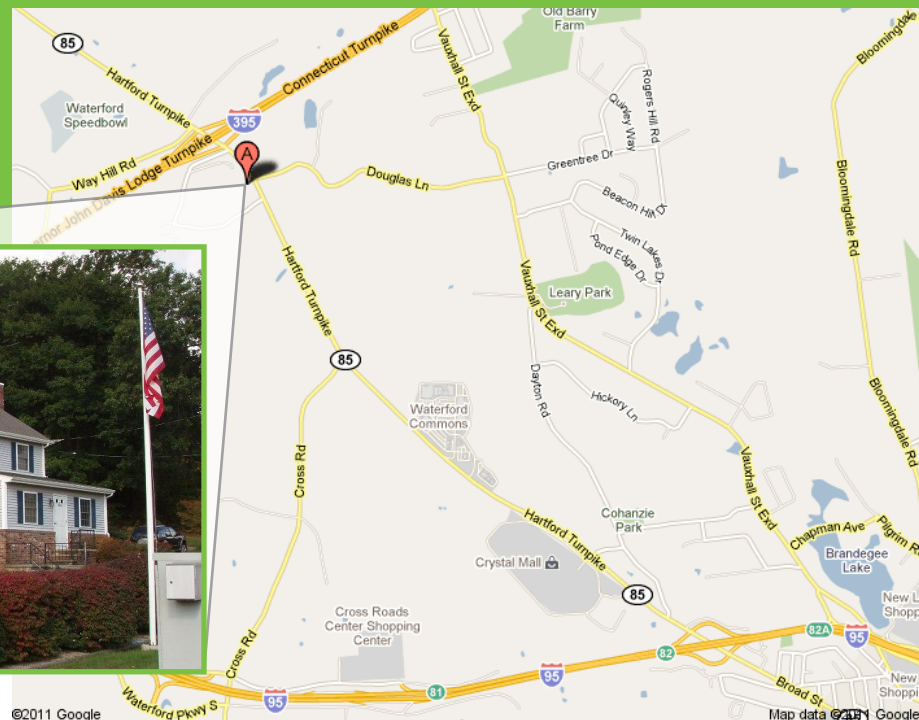
1020 Hartford Turnpike (Rte. 85)  
Waterford, CT 06385

**NEW  
ADDRESS!**

**Advertising Material**

## Our New Location!

1020 Hartford Turnpike (Rte. 85)  
Waterford, CT 06385



©2011 Google

Map data ©2011 Google

# Andrews & Young<sup>p.c.</sup>

ATTORNEYS AT LAW

If you have already retained a lawyer for this matter,  
please disregard this letter.

**EVERYTHING FROM**

**A TO Y**

[www.newlondonlegal.com](http://www.newlondonlegal.com)

It's true that we don't practice in every  
area of the law, but if you need help with:



Lois Andrews



Jim Young

- Selling your home
- Buying a home
- Renting a property
- Refinancing a loan
- Building a home
- Investment property
- Collecting money owed to you
- Reverse mortgages
- Selling/gifting your home to your child
- Providing for loved ones (wills-trusts)
- Planning to meet nursing home costs
- or many other problems

### REAL ESTATE — PLUS

If we represent you in a closing for a sale, purchase, or refinance, we will, at no charge, review your will and related documents and discuss with you whether your documents meet your needs or whether changes may be desired. If you do not have a will, we would review your circumstances and discuss how a will or trust can help you achieve your goals and protect your estate.

**NEW  
ADDRESS!**

**YES, we can  
help you!**

**Andrews & Young, PC**  
1020 Hartford Turnpike (Rte. 85)  
Waterford, CT 06385  
[www.newlondonlegal.com](http://www.newlondonlegal.com)  
860.444.2101

## You May Already Know Us.

Lois and Jim have been local residents for many years and have been active in many community organizations.

Lois and her family have resided in Waterford for 30 years. Lois has served as the President of the Eastern Connecticut Symphony Orchestra, President of the Waterford Rotary Club, President of the Waterford Education Foundation, as a founding member of the Women's Center of Southeastern Connecticut, and of the Women's Network of Southeastern Connecticut, and Town Attorney for the Town of Waterford, among other things.

Jim and his family have resided in Mystic for over 20 years. Jim has served as the Chairman of the Board of Directors of the Chamber of Commerce of Southeastern Connecticut, and Vice Chair of the Town of Groton Zoning Board of Appeals, and Chairman of the Town of Groton Economic Development Committee, and Treasurer of the United Cerebral Palsy of Eastern Connecticut, among other things.

Jim and Lois are both members of the National Association of Elder Law Attorneys, and belong to numerous professional organizations.

### **USE THIS OPPORTUNITY TO FORM A RELATIONSHIP WITH A LAW FIRM YOU CAN TURN TO WHEN THE NEED ARISES**

Lois and Jim have each been assisting clients meet their legal needs for thirty years or more. If your only interest at this time is in a real estate transaction we would be happy to assist you, but we suggest that you take this opportunity to create a lasting relationship with a law firm so that when

the time comes for you or a member of your family to address estate planning, probate, small business issues, elder law concerns, planning for nursing home costs, or other things, you will already have a relationship with someone you know and trust.

**If you would like to review a potential real estate transaction or any other matter with us, we invite you to give us a call at 860-444-2101, or e mail us at [info@newlondonlegal.com](mailto:info@newlondonlegal.com).**

Many questions can arise before and during a real estate transaction - more than we can hope to address in this letter. Some of the questions we are asked from time to time we address below. We invite you to review our website at [www.newlondonlegal.com](http://www.newlondonlegal.com), where we have saved our thoughts on many different questions and issues that can arise during a real estate transaction (and on other issues).

#### **Q. What do attorneys do in real estate transactions?**

**A. Attorneys protect their client's legal interests in dealings with other parties.**

The attorney for the seller will review the contract (preferably before it is signed), talk to the seller about his or her duties and obligations, obtain commitments to release liens on the property, prepare documents for the seller to convey title including a deed, work to get the deal closed, talk to the seller's real estate agent, attend the closing, and transmit the closing proceeds to pay off any liens.

## Frequently Asked Questions

### **Our website.**

You will find thoughts on the following topics, and others, on our website ([www.newlondonlegal.com](http://www.newlondonlegal.com)):

- When should I talk to an attorney about my real estate transaction?
- How can I know that a buyer that makes an offer to purchase my property can obtain a mortgage?
- If I enter into a contract and then change my mind, can I get out of the contract?
- If the contract says the closing is to occur on a certain date, but one party or the other is not ready to close on that date, is the non performing party in default?
- What is title insurance?
- What is a "short" sale?
- What is a "Hubbard" clause?
- What is a "mechanic's lien"?
- Transfer of Home to Children.
- Protecting Life Savings from Nursing Home Costs.
- Estate Planning Handbook.
- Why have a power of attorney?

**Don't hesitate to contact us to discuss any matter. 860-444-2101.**

**[info@newlondonlegal.com](mailto:info@newlondonlegal.com)**

An attorney for the buyer also reviews the contract (or if no real estate agent is involved, typically will prepare a contract), again hopefully before it is signed, and the title to the property and informs the seller's attorney of any liens or title defects. The buyer's attorney typically acts as the agent for a title insurance company which issues a policy of title insurance (required by institutional lenders and prudent for a buyer to purchase even if they are involved in a cash purchase). The attorney may also represents any institutional mortgage lender that is providing financing.

#### **Q. What are attorneys paid for their work in real estate closings?**

**A. Fees are set by written agreement with the attorney, and must be reasonable for the work.**

The attorney's fee will generally will be a set fee, subject to adjustment if material unanticipated problems occur.

Our sense of things is that in southeastern Connecticut fees charged by attorneys for sellers (other than in short sale transactions) very generally range from say \$400 to \$750, depending on many factors, including the location, nature and value of the property, and the anticipated complexity of the matter.

Our sense is that fees charged by attorneys for buyers, very generally, range from \$450 to \$750, again depending on many factors. The buyer's attorney will also charge for a title search which will vary from firm to firm, and will be paid a portion of the title insurance premium as an agent's commission, out of the premium paid for the title insurance policy.