

**COLORADO BAR ASSOCIATION
REAL ESTATE LAW SECTION &
YOUNG LAWYERS DIVISION**

TOP TEN MISTAKES IN REAL ESTATE TRANSACTIONS

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1. Listing the Night Away.
Exclusive Right-to-Sell Listing Contract (CREC Form LC50-6-16), Section 20.
2. LOI: To Bind or Not To Bind.
James H. Moore & Associates Realty, Inc. v. Arrowhead at Vail, 23 Colo. Law 1922 (Colo. App. 1994); CREC Rule F-1(H).
3. AS-IS, WHERE-IS: Really?
Contract to Buy and Sell Real Estate (Commercial) (CREC Form CBS3-6-18), Section 10;
Seller's Property Disclosure (Commercial) (CREC Form SPD19C-2-18).
4. Follow the Money.
Earnest Money Receipt (CREC Form EM9-9-12); Earnest Money Release (CREC Form EMR 83-5-04).
5. Unrecorded Wonders That Run with the Land.
C.R.S. § 30-28-125; ALTA Form 3.
6. Legal Descriptions Need Lawyers Too.
C.R.S. § 38-50-101; ALTA Endorsement 25-06.
7. The Dating Game.
Contract to Buy and Sell Real Estate (Commercial) (CREC Form CBS3-6-18), Sections 18 and 27.1-27.3.
8. Knowledge: Better Late Than Never.
Colorado Rules of Professional Conduct, Rule 4.1; CBA Formal Ethics Opinion 80 (Lawyers Duty to Disclose Mistakes in Commercial Closing).
9. Doing the Deed.
Colorado Secretary of State Business Database Search – www.sos.state.co.us/biz/.
10. It's Not Over Until It's Post-Over.
Closing Instructions (CREC Form CL8-9-12), Sections 2 and 5.