

Michigan Real Estate Lawyers

Article by: Jimmy Sturo

Real estate refers to land, whether it is used for residential, industrial or commercial purposes. Real estate has become a hot topic in Michigan after the state legislature amended the constitution to prohibit eminent domain seizures of property from private owners solely for the purpose of transferring it to other private owners for economic development or to increase tax revenues. This negated an earlier court ruling.

Real estate laws are enacted by the state and the department of Housing and Urban Development, so homebuyers can have a hassle-free and fair buying process. Laws also regulate mortgage rates, and cover landlord-tenant issues and other commercial transactions. Michigan has enacted laws to regulate the practice of real estate brokers, salespersons and appraisers. There are approximately 4,500 appraisers, 20,000 brokers and 40,000 salespersons overseen by the Michigan state board.

Real estate laws are designed to prevent fraudulent behavior during home-buying transactions, establish clear titles for properties, clarify landlord-tenant disputes, and handle other matters regarding the evaluation of property, and disputes between architects, contractors and engineers. Some of the laws in the real estate domain include property laws, tenant laws and construction acts.

Some of the common lawsuits regard foreclosure, a process in which mortgaged property is sold off to pay the loan of the defaulting borrower. Equity stripping is a scam exploiting the foreclosure procedure, in which the scamster lures the financially troubled property owner to deed out the property, promises to pay the mortgage and later defaults on the mortgage payment and allows a foreclosure procedure. Other lawsuits are related to the ownership of the property and landlord-tenant cases.

Besides lawsuits, real estate lawyers handle a broad array of real estate transactions for developers, individuals and businesses. These include the drafting of deeds for property transfers, land contracts, leases, construction contracts and mortgages. They help provide services in insuring properties. Michigan Lawyers provides detailed information on Michigan Auto Accident Lawyers, Michigan Divorce Lawyers, Michigan Lawyers, Michigan Medical Malpractice Lawyers and more. Michigan Lawyers is affiliated with Michigan Personal Injury Lawyers Info.