

## REAL ESTATE LAW – LOSS PREVENTION TIPS

### **Meet clients in person at least once**

Meet with the client in person to review the transaction and understand client instructions, particularly with respect to the client's intended uses of the property. Not every matter is straightforward, and you don't want to have to address a problem that was only noticed the day of closing, or never noticed at all.

### **Remember, the lender is also your client in most residential transactions**

The lender is also your client and is owed a duty of care. Provide any information to the lender that is material to the lender's decision to advance funds under the mortgage. Lending clients can sue lawyers for failing to disclose all relevant information they knew or ought to have known.

### **Document your conversations with and instructions from the client**

This is the best defence against a malpractice claim. Clients may only be involved in one or two real estate transactions in their lifetime and will remember the details, while the lawyer who sees countless transactions will likely have little specific recollection of one matter. Keep notes of your conversations and document discussions and your actions in a detailed reporting letter to the client.

### **Do not give your passwordS to anyone**

As tempting as it may be in a busy real estate practice to let the clerk register instruments requiring a lawyer's electronic signature...just don't

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