

# Buyer Beware

*In Brief*: A Quarterly Publication of the McHenry Bar Association

May 2016

In the May issue of the McHenry County Bar Association's newsletter *In Brief*, Amber Michlig talks about the importance of completing due diligence on possible real estate purchases. Banks and servicers own much of the real estate in today's market, and when a piece of property is sold by the bank/servicer, a contract and addendum is often included. It is important that a buyer is aware of all provisions within the addendum. The process entails knowing the condition of the property, getting an inspection performed, contacting the municipality to check for property violations and ensuring that there isn't unresolved litigation.