

# NEWS RELEASE

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## **NAR Provides Real Estate Professionals with Access to Updated Study of Emerging Legal Issues in Real Estate**

**Minneapolis – October 7, 2003** – The National Association of REALTORS® (NAR) has made available the key findings from the most comprehensive study of legal issues and trends in the real estate industry on its member Web site at [www.realtors.org](http://www.realtors.org).

The 2003 *NAR Legal Environment Scan* was prepared by Legal Research Center, Inc. (LRC®), a leading provider of outsourced legal research, compliance e-training and knowledge management services. The newly updated study tracks historical data regarding 90 different legal liability issues faced by real estate professionals. It used this data, along with surveys of real estate commissions and selected industry leaders, to predict what NAR members will likely face in the future.

“NAR’s *Legal Environment Scan* is our crystal ball to a better understanding of the key legal issues and trends affecting the U.S. real estate marketplace,” according to Laurie Janik, general counsel of the National Association of REALTORS®. “The *2003 Legal Scan* provides NAR members with a wealth of trend information on agent/broker liability on issues such as agency fair-housing and property management law, helping them better understand— and plan for— the legal pitfalls and compliance requirements they will likely encounter.”

## **NAR Introduces 2003 Legal Scan for Members**

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The complete study is available at no charge to all NAR members who enter their password on the [realtors.org](http://realtors.org) Web site.

The Scan's historical data primarily comes from traditional legal research of court decisions, statutes and regulations, and jury verdict reports. There were 1,683 specific court cases examined as part of the study, as well as 522 new or amended statutes and regulations. Indeed, one of the helpful features of the *2003 Legal Scan* is an appendix that lists each case, statute and regulation found, with full legal citation, by issue and by jurisdiction. This allows attorneys to quickly check to see if there are any relevant cases or legislative actions that offer guidance for a pending legal matter, saving real estate professionals valuable time and money on legal costs.

Some of the more noteworthy findings in the *2003 Legal Scan* include the following:

- The most common type of real estate dispute involved property management issues, including debt collection, liability for tenant's property condition, liability for the condition of a common area, eviction and fair-housing claims;
- In two-thirds (66 percent) of the real estate court cases in which liability was determined, the real estate brokers or agents involved in the dispute were held not liable;
- Indoor mold is a hot and growing issue for real estate litigation, with some states beginning to require disclosure of mold and some court cases showing up on the radar screen; and
- Buyer representation issues are drawing significant legislative attention, with 29 new or amended statutes and regulations regarding the subject being introduced in the past two years.
- Additional real estate hot topics targeted for increased preventive training include dual agency, privacy and internet advertising.

"We're very proud of the detailed research and analysis that went into the creation of this study, which will now allow each of NAR's more than 950,000 real estate professionals to quickly access information about recently enacted statutes and recent court decisions on a wide variety of real estate topics," said James Seidl, president of LRC. "With this new web-based tool, real estate professionals will be able to efficiently obtain important legal information and NAR will be able to keep its membership updated on new legal developments in the field. It's an invaluable resource for planning training programs for real estate licensees to ensure that they comply with state regulations while implementing efficient, effective and ethical real estate business practices."

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#### **About NAR**

The National Association of REALTORS<sup>®</sup>, “The Voice for Real Estate,” is America’s largest trade association, representing more than 950,000 members involved in all aspects of the residential and commercial real estate industries.

#### **About Legal Research Center**

Legal Research Center ([www.lrci.com](http://www.lrci.com)) has been helping corporate law departments and their outside counsel reduce their research costs and efficiently manage their legal knowledge for nearly 25 years. LRC’s primary services are outsourced legal research, knowledge management, and compliance e-training. LRC’s research attorneys are honors graduates who have practiced law for at least two years, and many for over twenty-five, in major law firms and corporate law departments throughout the United States. LRC’s corporate vision is to remain the nation’s premier provider of outsourced legal research, knowledge management, and compliance e-training services, culturally committed to operational excellence, customer intimacy and product/service innovation.

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