

## Lawyers' Pet Peeve about Realtors



By **Brian Madigan LL.B.**

If there is one thing lawyers don't like about real estate agents, it's their sense of urgency.

Everything is **URGENT**, all of the time.

When it comes to a normal, simple agreement of purchase and sale, the irrevocable time will never change.

The buyer sets the time at midnight the same day. If the seller accepts, then they have a deal. The seller wants a little more money, so signs it back with a slight increase. But, the agents simply change "Buyer" to "Seller" in the irrevocable clause. The midnight deadline is still left in place unaltered.

By now, it's 9:30 pm, and the agent has to drive across town to get the buyer to accept the change. This time, the buyer wants to meet the seller halfway, so the price is amended again. However, no changes to the irrevocable time, it's still due at midnight. One slight change is made to the price. The buyer's agent calls the seller's agent on the cellphone to ensure that the seller will still be available. The agent rushes back across town to meet the seller and the seller's agent, this time closely approaching midnight.

The seller wants to call his lawyer about one of the other clauses in the agreement. Well, this is not going to happen. It's almost midnight. So, the seller in a sense of urgency with 5 minutes left on the clock signs the acceptance and the deal is firm.

But, what's all the fuss? Why the rush? And, what's the point of all the crosstown trips?

In essence, the sole and only reason is to create an **artificial sense of urgency** about the transaction. There was no urgency! There was no reason the deal needed to be done before midnight. Unfortunately, many buyers and sellers are unaware of this.

You can also appreciate why lawyers are often upset with their clients. "Why didn't you call me?" And, of course, even more upset with the agents.

Really, all of this was to no purpose at all. It was a tactic designed to put some pressure on the two parties to the deal. Sometimes, there are legitimate reasons. Perhaps, one party or the other will be leaving town for a period of time. However, the justifiable reason is the exception and not the rule.

In just about all cases, the deal can wait. Both parties should be able to act freely without under pressure placed upon them to make a decision. Advice, counsel and proper recommendations should be the role of the realtor. There's absolutely no need for hucksterism. This is unprofessional, and demeaning to all those involved. I'm sorry to say that it happens every day.

This artificial, made-up, make-believe deadline is absolutely the number one pet peeve that lawyers have about realtors.

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