



CONNECTICUT  
REALTORS®



## ADVISORY NOTICE TO BUYERS AND SELLERS OF REAL ESTATE Related to COVID-19 Connecticut REALTORS®

The current worldwide Coronavirus (COVID-19) pandemic has had unprecedented impact on real estate transactions, including, but not limited to, travel restrictions, self-imposed and government required isolation, and closures of both governmental and private offices required to fund, close and record real estate transactions.

The real estate industry has remote options available for many steps in the transaction process to assist you and transactions. Those may include: virtual tours and showings of properties, communicating through readily available electronic means, such as, FaceTime, Zoom and other technologies, removing in-person meetings when not required such as attendance by all parties at closings, and more. REALTORS® are committed to assisting you in manners that make you comfortable to proceed.

Additionally, existing clauses related to extensions in real estate contracts and addenda cover the potential for personal circumstances and transactional delays, such as those resulting from COVID-19.

- **Delays:** Should the contract need an extension due to potential timing difficulties with appraisals, home inspections, home inspection reports, title searches or mortgages, a contract extension may be executed. You will want to discuss your possible options with your REALTOR®, Attorney and Lender.
- **Loss of job:** If your financial circumstances change, you should immediately discuss any potential impact with your REALTOR®, Attorney and Lender.
- **Continued communication:** Any additional concerns or issues that arise should be discussed with your REALTOR®, Attorney and Lender. Continued communication is the best way to ensure the transaction and timeline are as efficient and smooth as possible.

By signing below, I acknowledge receipt of this Advisory.

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