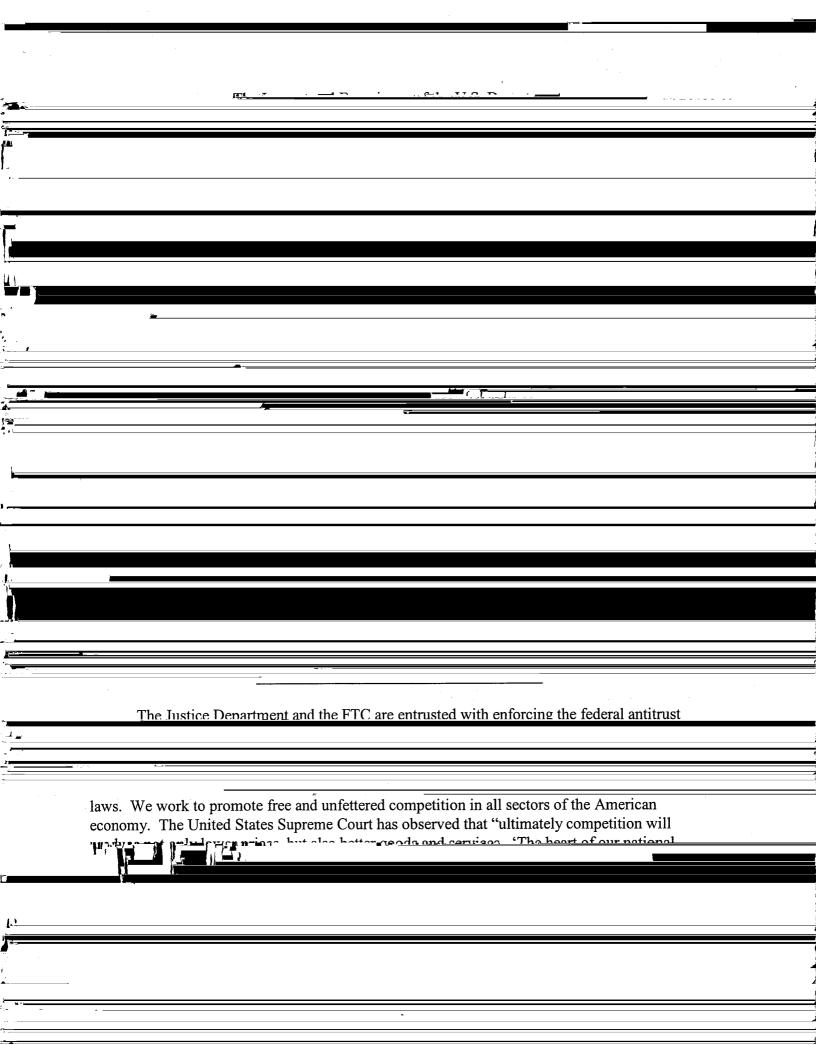


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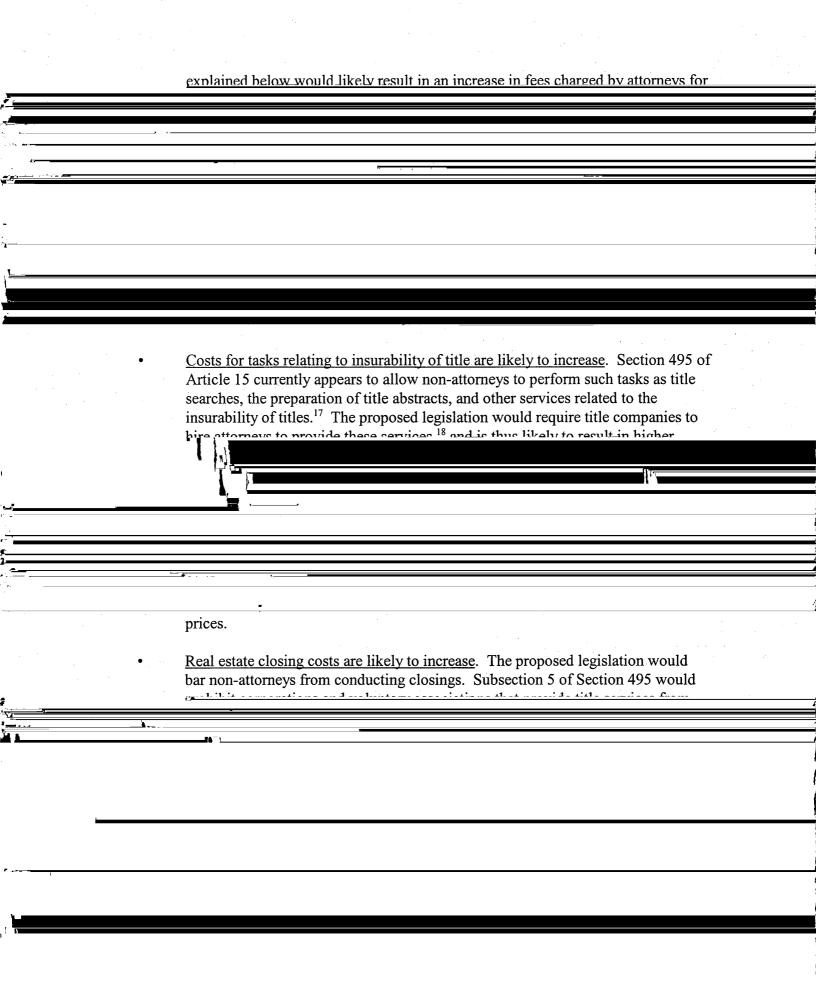


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	injunctions prohibiting bar associations from unreasonably restraining competition by non-
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	The Proposed Legislation
	Section 484 of Article 15 of New York's Judiciary Law states that certain activities,
	including "preparing deeds, mortgages, assignments, discharges, leases or any other instruments
	affecting real estate," may only be performed by attorneys. The proposed legislation would add
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	The proposed legislation would also expand the list of activities that only an attorney may
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	provide to include certain activities that presently can be conducted in New York by non-
	provide to include certain activities that presently can be conducted in New 1 ork by non-
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	from:
	• giving advice or negotiating the terms and conditions for the sale of real property;
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The assumption that competition is the best method of allocating resources in a free market recognizes that all elements of a bargain - quality, service, safety, and durability - and not just the immediate cost, are favorably affected by the free opportunity to select among alternative offers. 12

	In general, competition policy calls for any restriction on competition to be justified by a valid need for the restriction, such as the need to protect the public from harm, and for the
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	public interest involves not only an assessment of the harm that consumers may suffer from
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	Fees charged for real estate services currently provided by non-lawyers are likely
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•	nronosed legislation will likely reduce competition from mortgage lenders, title
	companies, title insurers and other service providers who may rely on alternative service providers to conduct title searches, record deeds and financing, and
	perform other services. These entities will be forced to hire attorneys to perform
	such services and would likely need to raise the prices that they charge New
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<u></u>	Communicated litrates force little might of home from non atterment commerciation in many arross
	Consumers likely face little risk of harm from non-attorney competition in many areas.
	For example, studies of lay specialists who provide bankruptcy and administrative agency
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Conclusion

	The assistance of an attorney during a real estate-related transaction may be desirable, and consumers may decide to retain an attorney in certain situations. A consumer might choose to hire an attorney to answer legal questions, perform title work, provide advice, or resolve disputes.
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