

New York City Real Estate Attorney Peter Zinkovetsky Explains the Meaning of Quitclaim Deed

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New York City real estate attorney Peter Zinkovetsky (https://www.avenuelawfirm.com/what-is-a-quitclaim-deed-in-new-york/) releases a new article explaining the meaning of a quitclaim deed in New York City. The lawyer mentions that filing a quitclaim deed or quit claim is one of the fastest ways to transfer property ownership in New York. This is a type of deed that allows a grantor to transfer the ownership of a property to a grantee without the need for a title search or title insurance.

?Quitclaim deeds are legal documents that transfer the grantor/?s ownership interest in a real estate property to a grantee. As referred to, the grantor ?quits? any ?claim? they have on a property. It can also be used in cases where there are issues with the original title of a property,? the New York City real estate attorney says.

The lawyer adds that a grantor quitting their claim on a property does not mean that the grantee will have

sole ownership. This deed only means that the grantor is relinquishing ownership of their share of the property. If there are two or more people owning the property, then the person quitting the claim may only transfer their portion or share of the property.

Attorney Peter Zinkovetsky says that there a quitclaim deed gives no warranties or guarantees to the grantee. It does not also provide actual proof that the grantor has a relationship with the property. A quitclaim deed only serves as proof that the grantor is transferring their share of the property to the grantee.

In the article, attorney Zinkovetsky adds, ?In comparison to other deeds, a quitclaim deed provides the least security and should not be used in real estate transactions with valuable payment. When a property changes hands through a quitclaim deed, no consideration is given as to whether there are any liens or encumbrances. After a quitclaim deed is recorded, it may be difficult to hold a grantor liable for any issues with the ownership.?

Lastly, attorney Zinkovetsky encourages emphasizes the importance of having an attorney when dealing with real estate transactions in New York City. Having a skilled lawyer can help a client understand their rights and ensure that they are making the best out of their transaction.

About Avenue Law Firm

Peter Zinkovetsky is the founder of Avenue Law Firm. He is an experienced and highly-rated New York attorney who represents local and international clients. Attorney Zinkovetsky teaches continuing education courses, writes a legal blog, has written articles for the New York Real Estate Journal, and is often invited to participate and present at conferences in the US and worldwide. His team of legal professionals at Avenue Law Firm has helped families regarding real estate matters. Call Avenue Law Firm today at (212) 729-4090 for more information on how they can help with real estate transactions

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