



Ask Your Underwriter

■ *Carolyn Broadwater, Florida State Counsel*

Question:

I have a closing and my seller filed a Chapter 7 bankruptcy case. In the case, this property is listed as surrendered. Am I fine to close?

Answer:

No. Although surrender does sound like it clears the property for sale, it does not. If the property is exempt, listed on Schedule C, and it has been more than 30 days from the creditor's meeting with no objections having been filed, then the property may be sold. Alternatively, there is a procedure for abandonment by the trustee. Please call Underwriting for specific guidance.



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