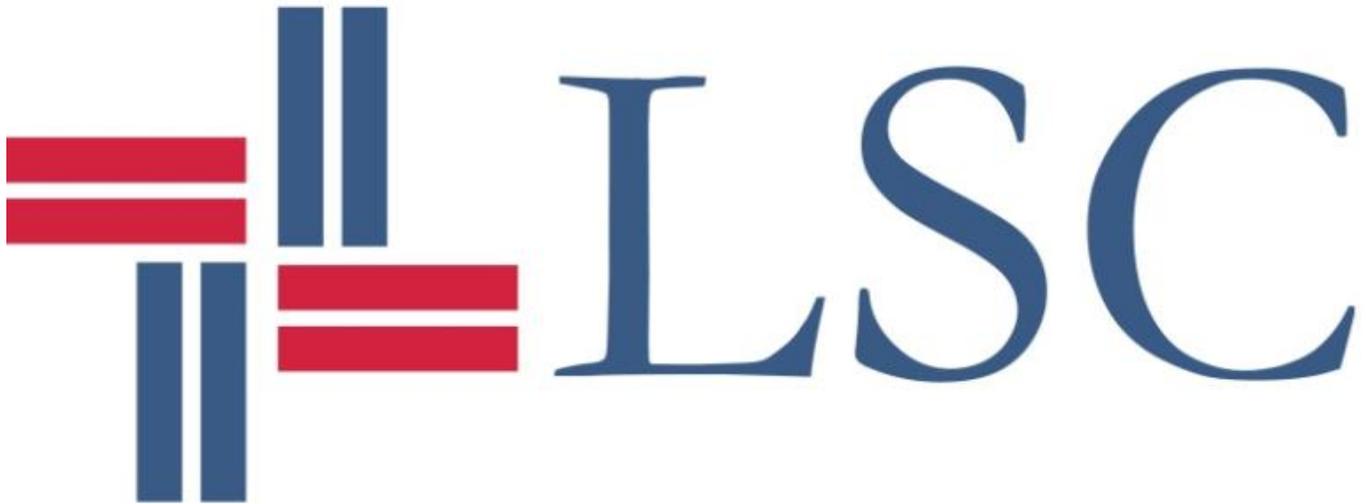


A Contract for Deed Can be Good or Bad - LSC Brief



A contract for deed is an agreement whereby a buyer of a home makes regular payments to a seller for an agreed period or up to an agreed amount (see sidebar on p. 3 of the attachment below for more information). The seller holds legal title to the property until the final payment is made.

An article published by ProPublica put it simply, a contract for deed is “a financial agreement in which a buyer pays the seller directly in installments. No mortgage. No bank. However, the attached brief from the Legal Services Corporation (LSC) provides important information as to the pros and cons of a "Contract for Deed."

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