

Mediation: The Steps to Settlement

- A conflict arises involving some aspect of real estate.
 - Parties to the conflict and their counsel together choose mediation as an alternative to costly litigation and time-consuming court trial.
 - Parties select a neutral mediator and set a date for mediation. The parties share the cost of mediation.
 - Parties and/or their counsel prepare a short summary outlining the issues in the dispute. This summary is usually about two pages.
 - The neutral mediates the dispute with all involved parties.
 - Settlement is often accomplished in approximately three hours.
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Mediation vs. Arbitration

Mediation:

Mediation is a voluntary, confidential process in which a neutral is invited or accepted by disputing parties to assist them in identifying and discussing issues of mutual concern, exploring various solutions, and developing a settlement mutually acceptable to the disputing parties.

Arbitration:

Arbitration is a process in which a neutral renders a binding decision after hearing arguments and reviewing evidence.

Arbitration with the Option to Appeal:

Arbitration with the option to appeal is when a neutral renders a binding decision after hearing arguments and reviewing evidence, and then the parties are welcome to appeal that decision, if they choose to do so.