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.

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.