



February 3, 2010

## Adjournment of Closing



Possibly. Unless the contract states that the closing date is a “time is of essence” date (which means the closing has to take place on a particular date), the date specified for closing is considered an “on or about” date. As a matter of custom, ~~partic~~*theoretically* can adjourn the closing for up to 30 days. Relying on this custom is a horrible idea. In most cases, the seller and buyer have obligations occurring on or about the closing date and one party arbitrarily adjourning the closing without any notice always causes a great deal of anxiety and often financial consequences. If you know that the closing date specified in the contract is inaccurate because of your likely obligations or logistics, make that fact known up front and work with the other party so that there are no surprises. Adjourning your closing at the last minute, with no notice to the other party, is unacceptable real estate etiquette and may cause more serious problems if the adjourned closing results in financial loss to one of the parties.

---

Â© copy; 2010 Ronald H. Gitter, Esq. All Rights Reserved

110 East 59th Street, 23rd Fl., New York, NY 10022 Tel: 212.826.2405

PLEASE READ: [Lawyer Advertising Compliance and Terms of Use](#)