

ISSUE EDITOR'S COLUMN

BY MICHAEL SAUNDERS, ESQ.

To say that these are interesting times in the area of real property would be a gross understatement. As most people are now painfully aware, the global economic meltdown had its genesis in mortgage delinquencies and foreclosures. Beset by foreclosures and falling real estate values, Nevada has found itself in the center of the crisis. This issue of *Nevada Lawyer* quite appropriately features timely, practical and informative articles related to the current foreclosure crisis.

First, Mary Drury and Joshua Correlli present an excellent overview of the mortgage foreclosure process. In a companion article, Matthew Watson explains Nevada's one-action rule pertaining to foreclosure.

Next, William McKean and Jennifer DiMarzio offer detailed analysis on questions pertaining to Nevada's property tax abatement statutory scheme. Among other questions, the authors tackle the question of what to tell a client who asks why their property tax bill has increased when the value of their property has decreased.

Finally, Mark Hawkins and David Vieweg present an article on an all-too-common situation in today's economy: minimizing risk for a commercial tenant when foreclosure looms for the tenant's landlord. In addition to the above articles, Michael Buckley gives us a glimpse at the many activities of the real property section of the State Bar of Nevada.

As we all contend with these trying economic times, may these articles be of benefit to you and, in turn, your clients. **NL**

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