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Statute of Fraud

After watching the video I understand that the statute of fraud is a common law that requires contracts to be arranged by both parties to bind them. the statute applies to land sales and most of the necessities purchased over $500 but this is not federal law. the statute of Of fraud differ between different states, Also surprise me is the importance of the statute of fraud and how I would go about it if I were to explain to someone is if We agree to a lease that is less than one year in length and there's no contract agreement now let me explain why this is important and why the statute of frauds happen if you sign the contract at $2,000 a month and the landlord wants to increase the rent $2,500 you're forced to pay 2,500 .if there were a contract agreement it would be evidence to prove you were only going to pay that certain amount and this is the importance of statutes of fraud