

HOW TO SELL AN INHERITED HOME

The Essential Guide To A Fast, Stress-Free
And Profitable Sale



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INTRODUCTION

Inheriting a home often brings a mix of emotions—grief, nostalgia, and uncertainty about what to do next. This is more than just a financial or logistical decision; it's a deeply personal one. The house may hold cherished memories of loved ones, making the thought of selling it bittersweet.

We understand that this process can feel overwhelming, especially during a time when you're likely navigating significant emotional and practical challenges. That's why this guide was created—to provide you with clear, compassionate advice to help you make informed decisions with confidence and peace of mind.

Whether you're exploring your options, preparing to list the property, or simply seeking guidance, this guide is here to support you every step of the way. Our goal is to empower you with the knowledge and tools you need while honoring the memories tied to the home.

Let's take this journey together, with care and understanding.



WHAT ARE MY OPTIONS?

Your decision will depend on your financial situation, the property's condition, and your long-term goals.

1. Keep the House. If the home holds sentimental value or fits your current needs, you may choose to keep it.

- Use it as a Primary Residence: Move in and make it your home.
- Turn it into a Rental Property: Generate income by renting it out, either as a long-term rental or a short-term vacation rental.
- Shared Ownership: If there are multiple heirs, you can agree to co-own the property and share the use or rental income.

Considerations:

- Can you afford the ongoing costs (mortgage, taxes, maintenance)?
- Are there repairs or updates needed to make it livable or rentable?

2. Sell the House

Selling the home can provide financial relief or a way to distribute the estate among heirs. We will discuss it in the following chapters

3. Decline the Inheritance. If inheriting the house would create financial or legal burdens, you can choose to decline it through a process called disclaiming the inheritance.

Considerations:

- Are the costs of maintenance, taxes, or repairs too high?
- Do you want the added responsibility?

UNDERSTAND THE PROBATE PROCESS

The probate process is the legal procedure to settle a deceased person's estate. It involves verifying the will, appointing an executor, identifying assets, paying debts and taxes, and distributing remaining assets to heirs. Working with a probate attorney can help ensure compliance with state laws and a smooth process.

In California, the probate process ensures a deceased person's assets, including real estate, are distributed according to their will or state law. Key points for probate and inherited homes:

- **Court Oversight:** Probate is often required unless the property is in a trust or has a transfer-on-death deed.
- **Executor's Role:** The court-appointed executor handles asset management, debts, and distribution.
- **Court Confirmation:** Selling a home in probate typically requires court approval unless full authority is granted under the Independent Administration of Estates Act (IAEA).
- **Timelines:** California probate can take 9-18 months, depending on complexity.



ASSESS THE PROPERTY'S CONDITION

Inherited homes are often older or may have been unoccupied for some time. Arrange for a professional inspection to identify repairs or updates needed to maximize the property's value. This includes evaluating the structural integrity, the state of the roof, plumbing, and electrical systems, as well as inspecting the interior and exterior for any signs of damage or wear. Your realtor will also look for potential cosmetic or functional improvements that could increase the home's market appeal. If repairs or upgrades are needed, your realtor can provide recommendations, connect you with trusted contractors, and help you weigh the cost-benefit of each change.

This process ensures we set a competitive price while maximizing the return on your property. Choose a right professional to support you through this process and make it as seamless as possible

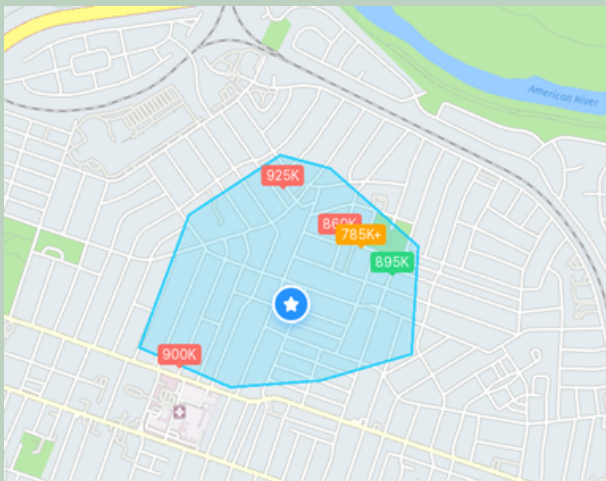


ESTABLISH PROPERTY VALUE

In California probate, a property typically requires a formal appraisal by a court-appointed probate referee to establish its value for legal purposes. An appraisal is a professional evaluation of a property's market value conducted by a licensed appraiser. It involves assessing the property's condition, location, size, comparable sales in the area, and market trends.

A Comparative Market Analysis (CMA) is created by your realtor and is valuable for understanding the market and maximizing the sale price once the property is ready to sell. CMA is helpful in setting a listing price or marketing the property.

Both CMA and Appraisal analyze comparable sales in the area, the home's condition, and its unique features that will factor into a home value evaluation.



RESOLVE OUTSTANDING DEBTS AND LIABILITIES

Before selling the probate home, any outstanding debts or liens must be resolved. Check for any mortgages, liens, or unpaid property taxes on the home. These will need to be addressed before or during the property sale. Debts are paid in order of priority—secured debts (like mortgages) first, then taxes, funeral costs, and unsecured debts. This can be done in two ways:

1. Before Sale: You or the estate can pay off debts or negotiate lien reductions directly. This clears the title and simplifies the closing process.

2. From Escrow: During the sale, the escrow company will use proceeds from the buyer to pay off liens and debts before distributing the remaining funds to the estate.

As your Realtor we will guide you through either option to ensure a smooth process.



AS-IS OR MAKING IMPROVEMENTS

Selling the home can provide financial relief or a way to distribute the estate among heirs.

- **Sell It As-Is:** This is a quicker option if you don't want to make repairs or upgrades. Selling "as-is" will save you time and upfront costs, but it may attract lower offers or cash-only buyers.
- **Make Improvements and Sell:** Investing in repairs or renovations can increase the home's value and attract more buyers. Making improvements can boost market value, attract more buyers, and lead to higher offers, but it requires time, money, and effort upfront. Your choice depends on your budget, timeline, and the property's condition. Let's review your goals to decide the best approach!

Considerations:

- Are there emotional ties that make selling difficult?
- Is the real estate market favorable for selling?
- Are all heirs in agreement on the sale?



SELL THE HOUSE AS-IS

Selling “as-is” means no repairs, saving time and upfront costs, but it may attract lower offers or cash-only buyers. An “as-is” sale can be done either on or off the multiple listing service (MLS) database. Listing on the MLS maximizes exposure to all buyers, potentially increasing competition and offers. It is automatically displayed on Zillow, Redfin, Realtor, and other real estate websites.

Off-MLS sales target a specific audience, like cash investors, for quicker, more direct transactions. At our REAL Brokerage we have an extensive network of cash investors actively seeking properties like yours. These buyers are experienced with as-is sales, which means no repairs, inspections, or upgrades are needed on your part, ensuring a faster closing process with fewer contingencies. This approach minimizes stress while maximizing convenience for you and the other heirs.

Let's discuss how we can move forward!



PREPARE THE HOME FOR SALE

When you choose REAL Broker, we will help you prepare the home for sale by coordinating key tasks like cleaning, managing minor repairs, and staging the house to make the property more appealing to buyers.

AT REAL we systematically prepare the home for sale with careful attention to professional photography, property descriptions, neighborhood amenities, and community benefits. Our strategy incorporates integrated approaches, including high-quality listing photos, videos, online marketing, a dedicated listing page, social media campaign, and outreach to our extensive database of buyers in the Sacramento, Folsom areas, and beyond.

Staging the home ensures it showcases its potential, allowing buyers to visualize themselves in the space. The professional photos and videos to highlight the best features of the property, providing high-quality marketing materials to attract more interest. This thorough preparation will not only help the home sell faster but also aim to achieve the best possible price.



MARKET THE PROPERTY AND NEGOTIATE OFFERS

At REAL Broker we implement a fully integrated marketing campaign on our “go live” period directing massive awareness towards the home, both online and off-line, to reach targeted buyers.

We will list the property on MLS and showcase it to potential buyers, reach to the network of local realtors, and to the intensive database of potential buyers.

If desired, our agents will host a Public Open House as well as a neighbors-only open house to raise awareness for potential buyers.

You will have many options when responding to offers and counter offers and we will guide you through those options. We will walk them through a purchase agreement for accepting or countering an offer, and guide you through contingency periods and responsibilities.

We will work with you to negotiate terms that align with your goals.



FINALIZE THE SALE

Once you've accepted an offer, we will work with you, the Escrow officer and your attorney to finalize the sale. We will ensure all necessary documents are completed, including probate-related approvals.

The proceeds from the sale will then be distributed according to the terms of the will or court order.

Selling an inherited property can be a significant milestone, and it's normal to feel a mix of emotions along the way. With the right support and planning, you can navigate the process smoothly while honoring the memories and legacy tied to the home.



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