

PROBATE SERVICES



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NORTH FLORIDA'S TOP SELLING KW REAL ESTATE TEAM



Handling Real Estate Issues as Part of a Probate Process

The grief and stress of losing a loved one is tough enough without the burden of having to handle real estate issues as part of the probate process. Ideally, proper planning and steps have been taken in advance to simplify and smooth the Florida probate process. In the best of circumstances, the dearly departed left a valid last will and testament. In other cases, there are bumps and detours along the way. Either way, Tampa Home Group can help.

For attorneys: Tampa Home Group offers a wide range of services including expert valuations on properties, access to contractors who can deliver needed services, concierge services i.e. arranging to make improvements and/or maintain the property in its current condition, (assistance is often needed for family members who may reside out of state). We are well versed in the needs and challenges families face, as they proceed through the probate process. If you handle estates that contain real estate, Tampa Home Group can be a trusted resource for you and your clientele. References available upon request.

For Families: The process can be overwhelmingly complex, especially in the wake of an emotional loss. Along with our real estate knowledge from years in the business, we understand probate, timelines, and probate laws here in the State of Florida. We also have proven, professional attorneys with probate experience we are happy to refer you

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to, along with our extensive list of investors who may be able to help sell the property quickly and for cash.

Probate is a court-supervised process of identifying and gathering the assets of a deceased person and distributing those to the proper beneficiaries, after probate fees and the decedent's outstanding debts are paid. Probate is a legal process under which real property can be sold, governed by certain specific rules and proceedings; or under which real property is transferred to the decedent's heirs.

Any real estate the decedent owned is likely to be among the most valuable of the estate's assets. Likewise, any mortgage loans on a property are likely to be among the most substantial of the outstanding debts. Special circumstances apply to properties owned by those who don't reside in Florida. In some cases, it might be wise to sell a property quickly on the wholesale market, while in others, it pays to take the time and care required to sell it for retail value.

Real estate titled only in the name of the decedent, or in the name of the decedent and another person as tenants in common, is a probate asset (unless it is homestead property). Real estate titled in the name of the decedent and one or more other persons as joint tenants with rights of survivorship is not a probate asset.

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In Florida, a personal representative in the form of a person, bank, or trust company is appointed by a judge to administer the decedent's probate estate. In other states the term may be executor, executrix, administrator or administratrix.

The personal representative must take care of a variety of administrative duties, including paying taxes and safeguarding probate assets, including real estate, and distribute those assets to beneficiaries.

The loss of a loved one, settling an estate, and distributing its assets can be a stressful and emotional time, and personal conflicts and issues can slow the process. Some heirs may wish to keep the property. Some may wish to sell. In some cases, it is not clear how many heirs there may be and who they are. Having objective professionals to manage the conflicts, questions, and concerns that come up is vital.

Probate can take five to six months to handle in the simplest cases. The need to sell real estate before settling the probate estate, and other circumstances, can lengthen the process of probate administration.

In many cases, real estate sold as part of the probate process does not include seller disclosures and sales are as-is. Specifically, we can advise you on repairs and upgrades, selling the property in the shortest time for the best prices, and more. Our

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trusted partner contractors are available to assist with any work that you choose to have done prior to sale.