

READY TO SELL?

Selling Probate Property – A Timeline

** Your attorney files the petition for your appointment as the estate's personal representative.*

Day 1 – The Probate Court issues Letters, your authorization as the personal representative.

Day 10 – the Kurniadi Group is selected to market the home.

Days 10-40 – An intensive marketing period occurs with our Plan of Action.

Day 40 – OPTION “A” – if sold under Independent Administration: Upon acceptance of an offer without Court Confirmation, if applicable, a typical 30-45 day escrow period follows. The successful bidder secures financing, executes proper documents, causes escrow to close, and approximately...

Day 70-85 – The estate receives final proceeds.

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Day 40 – OPTION “B” – If sold with Court Confirmation: Upon acceptance of an offer subject to Court Confirmation, a confirmation hearing date is set by the Probate. This normally occurs if there is fighting amongst family members.

Court (usually 30 days after this initial bid acceptance). On approximately Day 70, in person the attorney reports to the open probate courtroom and to the Probate Judge the Personal Representative's willingness to accept the previously made bid. At the court hearing, the Judge then offers anyone present in court the opportunity to make a final, higher bid on the property. This is truly a live, in-court auction. At the conclusion of a back-and-forth auction the final sales price and highest bidder are approved by the Probate Court. A typical 30-45 day escrow period follows. The successful court bidder secures financing, executes proper documents, causes escrow to close, and approximately Day 100-115, the estate receives final sales proceeds.

This represents a general timeline of marketing, sale and closing escrow during probate administration. Estate properties may sell and close escrow in as short as 30 days or as long as or longer than any other real estate sale. There is a wide range of flexibility associated with the sale of probate property not discussed here. Please call me for more information.

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