

12. Send required notices and documentation to creditors and close all accounts.

If debts have been left behind, speak with the estate attorney about how to handle creditors. Some creditors have been known to convince surviving relatives that responsibility of the debt passes on to them. Know your rights and don't allow yourself to be bullied. Most lenders will require a copy of the death certificate, so be prepared to provide them as well as other documentation.

13. Host an estate sale.

Once everything has been sorted through and every surviving child has had time to take the items they want, host an estate sale or auction to clear the remaining contents of the home. If there is a large collection of furniture and antiques, you may be better off hiring an auctioneer to handle the sale. Ask your real estate agent to recommend one.

14. Donate what's left.

Whatever isn't wanted by family and doesn't sell can be donated to a local charity. Ask for a receipt and be sure to pass it on to your accountant.

15. Say goodbye.

Saying goodbye to the family home can be difficult. Invite other family members who share your emotional attachment to take one last turn around the property, remembering the good times shared there. Take cuttings from favorite rose bushes or fruit trees to preserve a piece of the home in your own garden.



What about the pets?

If pets are left behind and not addressed in the will, it's important to carefully consider what your loved one would have wished. If you are not in a position to adopt the animal(s) yourself, approach other family members or close friends. If a suitable home cannot be found among the deceased's surviving loved ones, look into local animal rescues. Rescue farms and pet sanctuaries offer homes to animals, free from the threat of euthanization, until an adoptive home is found.



Sasha Miletic, Broker

REMAX Preferred Realty Ltd., Brokerage
Independently Owned and Operated

6505 Tecumseh Road East
Windsor, Ontario N8T 1E7
519.962.9150 (direct)
519.944.5955 (office)
519.790.0110 (fax)
info@SashaMiletic.com

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SELLING THE FAMILY ESTATE



15 Tips to Help Manage Emotions and Maximize Profit

Selling the Family Estate: 15 Tips to Help You Manage Emotions and Maximize Profit

When a loved one dies or is moved into an assisted living facility, the obvious tasks are often the most difficult ones to attend to. Selling the family home and sorting through the contents of a lifetime can seem painfully final, and often forces family members to face difficult realities before they are emotionally prepared. These tips will help you organize the process of selling the family estate and ensure that your loved one's possessions receive the attention and care they deserve.

1. If possible, wait.

If the home is paid for and there are no pressing financial needs such as funeral expenses or assisted living costs, wait. Give yourself and the rest of the family time to grieve. Three months is usually enough time to gather the emotional strength necessary, but allow yourself more if you need it. Just be careful not to put it off for too long. Remember that this is a necessary stage of the grieving process. If you find yourself unable to face the task alone, ask a close friend or family member for help.

2. Sort out the legalities.

Find out who is designated in the will as the estate executor or trustee. Unless the estate is vast and complex, the executor is likely to be a family member or trusted friend- possibly you. This person would have been chosen by the deceased to handle their remaining affairs once they are gone, including the sale and disbursement of their property. Typically the executor simply carries out the wishes specified in the will. Sale of the property would ultimately fall on their

shoulders. If you are the executor, talk with the attorney about your duties and liabilities concerning the sale of the home and its contents.

3. Involve all surviving children in the process.

You may have been designated as the executor, but you should still include every remaining child or close relative in the process, especially when sorting through the contents of the home.

4. Put contents of the home in storage.

Empty homes can be harder to sell. They feel cold and impersonal, and typically don't sell well. Leave a few basic items of furniture as well as a few lamps and some rugs. Put the rest of the contents in a storage unit to sort through at your leisure.

5. Choose an agent to list the home.

Interview three reputable agents in the area. Choose one that has experience selling in the immediate neighborhood, offers a comprehensive sales plan that incorporates both print and internet marketing, and presents an aggressive yet realistic pricing structure for the property. If you live in another city, it's especially important to go with an agent that exhibits superior communication skills.

6. Prepare the home for market.

Hire a cleaning company to scrub the house from floor to ceiling. Have carpets and windows washed, open all windows to air out the home, and, for houses that smell particularly musty, have the air ducts cleaned and sanitized. If possible, spend a little money to have the house painted in a modern, neutral color. Update fixtures and replace dated countertops. For a grossly outdated kitchen, consider painting or refinishing the

cabinets, replacing cabinet doors, and updating cabinet fixtures.

7. Hire a lawn company to care for the grounds.

Keeping up curb appeal on a home you don't live in can be a hassle. If you live in another city, it's just not practical. Hire a landscaping company to keep the gardens and lawn clean and green in your absence.

8. Leave on the utilities.

Resist the temptation to save on electricity and water. Showing a home with no electricity is difficult, uncomfortable, and dangerous. Also, with no air circulation, a home is more susceptible to mold, mildew, and stale odors.

9. Protect the home from theft and vandalism.

Throw off thieves and vandals by making the home appear lived in. Leave lights on timers and ask a trusted neighbor to pick up newspapers and mail.

10. Cancel subscriptions and deliveries.

11. File a change of address with the post office.

This way you'll be able to address accounts as statements arrive in the mail.



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Many worry that thinking about profit during such times is callous and, as a result, let homes go for much less than they're worth. Don't be ashamed of profit. By maximizing the value of the estate, you help your loved one's legacy achieve its full potential. This is your responsibility as estate executor.