

Probate Real Estate

A Practical Guide for
Personal Representatives

Building a Trusted Team
of Experts



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Building a Trusted Team of Experts

If you've been appointed as the executor or personal representative of an estate, it's common to feel unsure where to begin.

This role often comes during an emotional period, and the responsibilities can feel heavy at first. The process, however, becomes far more manageable when approached step-by-step and with the right professional support.

Your Responsibilities as a Personal Representative

As the executor or administrator, you are responsible for managing the estate from start to finish. This includes protecting and selling assets, keeping up with ongoing expenses (such as mortgage payments, utilities, or insurance), handling debts, distributing assets, hiring professionals and completing any required court filings. Make sure to have copies of the Letters of Authority and an EIN for the Estate.

To get started, focus on these key steps:

Get Organized

Once your role is established, organization becomes your most valuable tool. Start a dedicated system—whether digital or physical—to track documents, communications, and deadlines. Probate involves multiple moving parts, and consistent record-keeping will help prevent delays or missed requirements.

Locate the Will and Estate Documents

Next, gather all essential estate documents. This includes the will, any trusts, and related planning paperwork. Even if documents are missing, assets may still need to be identified and processed through probate depending on how they are titled or structured.

Obtain Death Certificates

You will also need several certified copies of the death certificate. Financial institutions, insurance companies, title companies, real estate offices and government agencies will require them before releasing information or transferring assets, so having multiple copies on hand early will save time.

Identify Assets and Liabilities

A critical step is identifying everything the deceased owned and owed. This means locating bank accounts, real estate, vehicles, investments, retirement accounts, and personal property, along with any outstanding debts or obligations. Some assets may be located outside your immediate area, so a thorough search is important.

List Beneficiaries

Finally, identify all beneficiaries. This includes individuals named in the will as well as those designated on accounts such as life insurance policies or retirement plans, which may pass outside of probate.

As these pieces come together, you'll gain clarity on the estate and recognize when it's appropriate to bring in legal, financial, or real estate professionals to help move the process forward efficiently.

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Finding Important Information

Locating assets and outstanding debts is often one of the most time-intensive stages of settling an estate, particularly when financial records are incomplete or scattered. A good starting point is to carefully review all available paper and digital records, including bank statements, bills, tax documents, and any recent correspondence received through mail or email.

It can also be helpful to examine the decedent's computer files, online accounts, and cloud storage for additional financial clues such as account logins, statements, or recurring payments. In many cases, important information is uncovered simply by following payment histories or subscription activity.

Don't overlook the value of conversations with close family members or advisors who may be aware of assets that were held informally or in different locations. For instance, if there is any possibility that property was owned out of state, prior tax filings, mortgage statements, or family knowledge can help confirm and locate those holdings.

Taking a thorough and methodical approach ensures that both assets and liabilities are properly identified, which is essential for an accurate estate inventory and smooth probate administration.

Building Your Team of Professionals

Even when an estate appears straightforward, surrounding yourself with the right professionals can significantly reduce delays, mistakes, and stress. Probate often touches multiple areas—legal authority, financial account handling, tax matters, and sometimes real estate transactions—each of which comes with its own rules and timelines that can be easy to misstep without experience.

Depending on the size and complexity of the estate, you may need to bring in several key professionals. A probate attorney is often essential for guiding you through court requirements, filings, deadlines, and ensuring you remain compliant with state laws throughout the process. A CPA or tax professional can help address final income tax returns, estate tax considerations, and any financial reporting obligations that arise after death.

If real estate is involved, a real estate professional experienced in probate sales can be extremely valuable. They can help assess property value, coordinate necessary repairs or cleanout decisions, and manage the sale process in a way that aligns with court requirements and beneficiary expectations. In some cases, a professional appraiser may also be needed to establish a defensible market value for court filings or distribution purposes.

You may also find it helpful to work with financial advisors or estate planners who can assist in identifying accounts, interpreting investment holdings, and ensuring assets are properly transferred or closed.

The key is not to try to handle every aspect alone. Building a small, reliable team around you helps ensure the estate is administered efficiently, accurately, and with fewer surprises along the way.

Building a Trusted Team of Experts

Accountants and Tax Professionals

An accountant can assist with filing final income tax returns and any required estate tax filings.

Depending on the complexity of the estate, a tax attorney may also be helpful.

Handling taxes incorrectly can create costly issues, and in some cases, the executor can be held responsible for unpaid taxes. Having the right guidance ensures everything is handled properly at the federal, state, and local levels.

These professionals can also help with the proper handling of retirement accounts, investments, and other assets that may have tax implications when distributed.

Appraisers

Certain assets—such as real estate, collectibles, or valuable personal property—may need to be professionally appraised. This is often necessary for proper valuation, distribution, or sale.

Attorney

A probate attorney helps manage the legal process, ensures all filings are completed correctly, and guides proper asset distribution. They are especially important when there is no will, complex assets are involved, or disputes arise between heirs.

They also help organize and prioritize debts, since the estate—not the heirs—is typically responsible for what is owed. The court determines the payment order, and an attorney helps ensure this is handled correctly.

If a will is contested, a probate attorney is essential to protect the estate and carry out the decedent's wishes.

Certified Probate Real Estate Specialist (CPRES)

If the estate includes real estate, you may need to sell the property. This can be required to pay debts, divide assets, or because no specific beneficiary was named.

Selling a home during probate adds another layer of complexity. A Certified Probate Real Estate Specialist has specific training in handling these types of transactions and understands the rules, timelines, and court requirements involved. They can guide you through pricing, preparing, and selling the property while staying compliant with probate procedures.

Surveyors

In some situations, especially with land or rural property, a survey may be required to confirm property boundaries. This can depend on local laws or buyer requirements during a sale.

*****Special Situations: Businesses and Commercial Property**

If the estate includes a business or commercial property, additional expertise is often needed. These assets are typically more complex, with unique valuation methods and potential liabilities.

If the business will be sold, transferred, or dissolved, it's important to work with professionals who have experience handling business assets in probate. This may include specialized accountants, attorneys, realtors and valuation experts.