

Selling in unexpected circumstances

No one likes to think about it, but in the event of an unexpected death in the family, it can be necessary to sell a property and to do it quickly. This can be a terrible burden amidst the swirl and pain of grief and loss.

A sale after someone has passed away is so much easier if important conversations and information have been shared between family members beforehand. For example, in the case of elderly parents:

- a. Do you know who your parents' lawyer is?
- b. Do you know where your parents' wills are?
- c. Do you know where they bank, their bank account details and passwords?
- d. Do you know what your parents' wishes are?
- e. Is there someone they may have been communicating with from the real estate industry who they feel comfortable with and who would do the right thing for them?



Although the idea can be quite unpleasant, if you know the answers to these questions before a loved one passes, the process of selling a family property can be much easier.

In the event of a loved one passing, there are in fact, many decisions that need to be made before you call a real estate agent. This can be difficult when there is more than one person involved. You have to have a full understanding of the deceased person's bank accounts, mortgages and passwords. This information is critical.

For example:

1. Who has legal control of the property?
2. Have solicitors been organised?
3. Have you organised probate?
4. Who has authority to make decisions?
5. Who has authority to sign?
6. Have provisions been made for young children?
7. What is going to happen to the property?

8. How are the proceedings going to be divided once it is sold?
9. What is the legal status of all parties if there has been a remarriage?
10. What are the special features of the property? Easements? Bush fire zone? Titles?

If it is possible, the whole process will be so much easier if decisions have been made before a property goes to auction or sale. Information is power and where there is a will, there is reality. In the event of a loved one's passing, the first thing to do is to notify a lawyer and let your family or close ones know where everything is held and the decision-making process.

If you take the property to market, find all the important documents and information on the property and give good instructions to the agent on how the property is to be marketed and any vital information that can be passed onto the buyer.

The more prepared you are, the more decisions you make prior to going to market, the easier it will be for the agent to sell.

