



How to Protect the Estate's Value

Practical Tips for Arizona Personal Representatives — Avoid the Most Costly Mistakes

The decisions you make as Personal Representative directly affect how much of the estate's value survives to reach the heirs. This guide covers the most common — and most costly — mistakes executors make, and how to avoid them.

MISTAKE #1: WAITING TOO LONG TO LIST THE PROPERTY

The most common and costly mistake.

Many Personal Representatives wait months — sometimes over a year — before listing estate real property. The reasons are understandable: grief, family disagreements, uncertainty about the legal process.

But every month of delay costs the estate real money in carrying costs. Over 12 months of delay on a typical Phoenix metro estate property, the estate can lose \$5,400 to \$17,400 or more in avoidable costs.

The fix: Contact a Certified Probate Real Estate Specialist as soon as you receive your Letters of Personal Representative. A free consultation and market analysis can be done within days — and gives you the information you need to make a confident, informed decision.

- You can list the property the same week you receive your Letters. You don't have to wait.

MISTAKE #2: ACCEPTING THE FIRST LOW-BALL INVESTOR OFFER

Investors target probate properties specifically because they expect executors to accept below-market offers.

Cash offers from investors are common in probate sales — and they're often well below market value. A \$280,000 cash offer 'as-is, fast close' may sound appealing when you're under stress. But the same property, properly listed and marketed, might command \$315,000–\$330,000.

The difference between an investor offer and a properly marketed full-market sale can easily be \$30,000–\$50,000 or more — money that belongs to the estate's heirs.

The fix: Never accept an offer without first getting a proper Comparative Market Analysis from a licensed C.P.R.E.S.™ specialist. Know what the property is actually worth before evaluating any offer.

- One low-ball offer accepted without market data can cost heirs tens of thousands of dollars.

MISTAKE #3: MAKING REPAIRS OR RENOVATIONS WITHOUT A PLAN

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Spending estate money on improvements doesn't always add value.

Some Personal Representatives spend significant estate funds on repairs, updates, or renovations — hoping to get a higher price. In probate sales, this often doesn't pay off.

Without a strategic plan from an experienced probate real estate specialist, you risk spending \$15,000 on updates that add \$8,000 to the sale price — a net loss of \$7,000 to the estate.

The fix: Before authorizing any repairs, consult with your C.P.R.E.S.™ specialist. They can tell you which repairs are worth making and which are not — based on what buyers in today's market actually value.

- In many probate sales, the right answer is to sell as-is, priced correctly, with no improvements.

MISTAKE #4: FAILING TO MAINTAIN THE PROPERTY DURING PROBATE

A neglected property loses value faster than you think.

On the other end of the spectrum: failing to maintain the property at all during probate. Unmaintained landscaping, pest infestations, deferred minor repairs, and uncleaned interiors all reduce buyer appeal and final sale price.

Most homeowner's insurance policies also require basic maintenance as a condition of coverage. A vacancy endorsement is typically required within 30–60 days of the property becoming vacant.

The fix: Budget for basic maintenance from the estate account — lawn care, pest control, minor repairs, and at minimum a thorough cleanout before listing. A clean, well-maintained as-is property sells for more than a neglected one.

- Maintenance and cleaning costs are typically a small fraction of the value they protect.

MISTAKE #5: TRYING TO MANAGE HEIRS' EXPECTATIONS WITHOUT DATA

Family disagreements are the #1 cause of probate delays — and delays cost money.

When heirs disagree about price, timing, or strategy, the estate suffers. Every month of disagreement is another month of carrying costs.

The most effective way to resolve heir disputes is with data — not negotiation. A professionally prepared CMA from a licensed specialist gives everyone the same facts to work from.

The fix: Early in the process, bring in a neutral C.P.R.E.S.™ specialist to present a market analysis to all interested heirs at once. It removes subjectivity and shifts the conversation from 'what I think' to 'what the market says.'

- A 20-minute family presentation of market data can resolve weeks of disagreement.

MISTAKE #6: NOT WORKING WITH A CERTIFIED PROBATE SPECIALIST

Not all real estate agents are equipped for probate transactions.

There are roughly 50,000 licensed real estate agents in Arizona. A very small number hold the C.P.R.E.S.™ designation — Certified Probate Real Estate Specialist.

Probate transactions involve unique challenges: court confirmation requirements, legal titling as an estate, disclosure obligations in the absence of full property knowledge, multi-heir coordination, and strict documentation requirements. An agent without probate experience can create problems that delay or jeopardize the sale.

The fix: Work with an agent who has specific probate training and experience. The C.P.R.E.S.™ designation is your assurance that your agent understands the process.

■ Your agent's experience level directly affects how much the estate nets at closing.

QUICK REFERENCE: 6 MISTAKES AND THE FIX

Waiting too long to list	List as soon as you have Letters of Personal Rep
Accepting low-ball investor offers	Get a CMA first — know the market value
Unnecessary repairs/renovations	Consult your specialist before spending estate money
Neglecting the property	Budget for basic maintenance from estate account
Heir disagreements without data	Present a professional CMA to all heirs together
Wrong agent for the job	Work with a C.P.R.E.S.™ certified specialist

■ Free Consultation — No Obligation

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