McCORMICK ESTATE SALES LONDON PROPERTIES
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PROBATE ADMINISTRATOR QUICK GUIDE

What You Need To Know When Handling A Probate Property

If you are seeking an appointment or have recently been appointed as Administrator, probate is a court-supervised legal process. Your role is fiduciary. Every step must follow court procedure and protect the estate and its beneficiaries.

This is not simply a home sale. It is a structured legal process governed by statute.

1. How You Become The Administrator

The process begins by filing a Petition for Probate with the court.

The court will require:

- Mailed notice to heirs and beneficiaries
- Public notice through newspaper publication
- Proof that notice requirements were completed

Notice must generally be mailed and published at least 15 days before the hearing.

At the hearing, the judge will:

- Review the petition
- Confirm proper notice
- Appoint the Administrator if approved
- Sign the Order for Probate

Letters of Administration are then issued.

You have no legal authority to act until Letters are issued.

2. What Happens After Letters Are Issued

Once appointed:

- The 4-month creditor claim period begins
- You may marshal and manage estate assets
- You may open an estate bank account
- You must prepare an Inventory and Appraisal

The Inventory and Appraisal must be filed within four months of appointment.

A court appointed Probate Referee determines the value of estate assets as of the date of death. The Probate Referee typically does not enter or inspect the interior of the property and instead relies on comparable sales data. If the property is in disrepair or needs significant work, it is important to document its true condition. Call us to provide interior photos and market data so the valuation accurately reflects reality and avoids problems later in the process.

3. The 4 Month Creditor Period

Creditors have 4 months from the date Letters are issued to file claims.

Even if the house sells quickly, funds generally cannot be distributed until:

• The creditor claim period expires
• Valid claims are resolved and paid

Distributing too early can create personal liability.

4. Selling The Property

If you have:

Full Authority under IAEA

You may sell without court confirmation, but must follow statutory procedures.

Limited Authority

The sale may require court confirmation and a possible overbid hearing. If court confirmation is required, in Fresno County, it can take 3 to 5 months from accepting an offer to receiving court approval. This delay can create challenges, including a buyer waiting several months to learn whether their offer will be approved and the risk that a buyer's loan commitment will expire during that period.

In all cases, your duty is to:

• Obtain fair market value
• Support pricing with data
• Document the sales process
• Act in the best interest of all heirs

This is a fiduciary responsibility, not a personal decision.

5. Notice Of Proposed Action (When An Offer Is Accepted)

If operating under Full Authority, once you accept an offer:

- You must mail a Notice of Proposed Action to all heirs and beneficiaries
- They have 14 days to object

If no written objection is received within 14 days, the sale may proceed without court confirmation.

If an objection is received, court approval may be required.

This step protects the Administrator and ensures transparency.

6. After The House Sells

Closing escrow does not end probate.

Before distributing funds, you must:

- Pay approved creditor claims
- Pay estate expenses and attorney fees
- Address tax obligations
- Prepare a formal accounting
- Obtain court approval for final distribution

This is why probate often continues several months after the sale closes.

7. Common Probate Misunderstandings

- You cannot act until Letters are issued
- Probate requires public newspaper notice
- Selling the house does not allow immediate distribution
- Creditors must be resolved first
- Final distribution requires court approval

Probate is structured to protect heirs and creditors, even if it takes time.

8. Why Professional Guidance Matters

As Administrator, you are responsible to the court and the beneficiaries.

Our role is to:

- Provide market-based valuation
- Document pricing strategy
- Help ensure compliance with probate procedures and disclosures
- Maximize value while protecting your fiduciary duty