Before You Give Up on an Inherited House… Read This First.

You inherited a house.

Now everyone has advice.

Your family.

Friends.

The bank.

Maybe even professionals.

The problem?

Some of the most expensive real estate mistakes begin with bad information.

MYTH #1: We have to wait until probate is completely finished."

REALITY: In many situations, the court's appointment of an Executor or Administratrix may provide the legal authority needed to begin handling the property before probate is officially closed.

MYTH #2: “Nothing can happen until the estate gets a deed."

REALITY: A recorded appointment as Executor or Administratrix may provide the authority needed to manage or transfer estate property.

Many families wait for a deed they don't actually need before taking the next step.

MYTH #3: “There's a reverse mortgage, so the house is gone.”

REALITY: A reverse mortgage is still a loan. The loan doesn't automatically determine what happens to the house.

The lender's job is to explain the loan, not every option that may be available to you and your family.

Before assuming you've lost your inheritance, understand all of your options, not just the loan requirements.

MYTH #4: "The bank owns the house."

REALITY: The bank has a loan secured by the property. That's very different from owning it.

Just like a car loan doesn't make the bank the owner of your vehicle, a mortgage doesn't automatically make the lender the owner of your home.

Understanding that difference can completely change how you view your options.

MYTH #5: "We don't want the property, so foreclosure is our only option."

REALITY: Many families walk away simply because they don't want the property.

But not wanting the house doesn't mean it has no value.

People work every day to earn money. You may already have value sitting in a property you inherited.

Before you let the bank take it back, find out whether there's anything worth saving.

MYTH #6: "The title isn't perfect, so nobody can help."

REALITY: A property doesn't become worthless because a traditional buyer can't get bank financing.

In some situations, it's possible for someone else to step into the property's existing obligations rather than starting over with a brand new loan.

That can create opportunities that many families never knew existed.

The biggest mistake families make is deciding there is no solution before they actually know their options.

Before You Make A Decision…

Before you list it.

Before you walk away.

Before you let the bank decide.

Before family disagreements make things worse.

Know your options first.

One conversation today could completely change what happens next.

Text "OPTIONS" to **860-661-0205**

We'll answer your questions and help you understand the options that may be available.

No pressure. No obligation. Just answers.