KRISTA RECKER PROPERTIES

A FIELD GUIDE

The First *90 Days*

For families with a property to decide on, after a loss or a life change.

The pause. The facts. The path. In order.

A field guide for families navigating an inherited property in Massachusetts

A NOTE BEFORE YOU START

A house just landed in your family. Now what?

If a home has come to your family through a loss, a move to care, a trust, or a family change, you are probably being pulled two ways at once. There is grief or upheaval on one side, and a list of decisions on the other. And somewhere in the mail, the offers have already started arriving.

This guide is here to slow that moment down. Not to stall you. To make sure the first decisions, the ones that quietly cost the most, get made with the facts in front of you instead of under pressure.

It is built around one idea: order. The families who land in a good place almost always do the same three things, in the same sequence. They pause. They gather the facts. Then they choose. The path they pick, whatever it is, fits the answers rather than whoever pushed hardest.

How to use this guide

Read it once, start to finish. It is short on purpose. Then keep it nearby and work the checklists and the worksheet as you go. If it helps a sibling, a parent, or a friend in the same spot, send it to them. That is exactly what it is for.

> ONE HONEST NOTE
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> *This guide explains how the process usually works in Massachusetts and the questions worth asking. It is not legal or tax advice. I am a real estate professional, not your attorney or your accountant. The point here is to help you see your options clearly, then bring in the right pro for the calls that are theirs to make.*

THE MAP

The first 90 days, at a glance

The structure is the same for any inherited or transition property, in any market. Three phases. Four facts to gather before any selling conversation. Six paths to compare before anyone commits.

01	02	03
WEEKS 1 TO 2	WEEKS 3 TO 6	WEEKS 7 TO 12
The Pause	**The Facts**	**The Path**
Protect the asset and the people. Secure the building, gather the paperwork, and commit to nothing yet.	Gather the four facts: the legal status, the tax position, the family alignment, and an honest read on the building.	Compare the six real paths side by side and choose on the evidence, not on whoever pushed hardest.

> *The most expensive mistakes I see on an inherited property happen in the first 60 days, before the family has the legal picture, the tax picture, or an honest read on the building. Slowing down is not doing nothing. It is protecting the value while you get the information you need to choose well.*

PHASE 01 · WEEKS 1 TO 2

The Pause.

An empty house is not a paused house. The day a property goes quiet, small risks start stacking up, and most of them are invisible until they turn expensive. So before anyone debates selling or keeping, the first job is simple: protect the asset and the people. That buys you time to make the big decision well.

Secure the building

- [ ] Change the locks. You rarely know who still has a key.
- [ ] Call the insurance carrier and tell them the home is now unoccupied. Many standard policies limit or drop coverage on a vacant home, sometimes within 30 to 60 days, so ask what is needed to keep coverage in force.
- [ ] Keep the heat and water on, or have the water shut off and drained. A frozen pipe in an empty house is one of the most common and costly surprises in New England.
- [ ] Forward the mail so a full mailbox and porch do not signal that no one is watching the house.
- [ ] Have someone walk the property every week or two, and note anything new.

Gather the paperwork

- ☐ The will or trust documents, if any exist.
- ☐ The deed to the property.
- ☐ Recent mortgage statements, and any home equity line (HELOC) statements.
- ☐ Property tax bills and the homeowner's insurance policy.
- ☐ Recent utility bills, so you can see the true monthly carrying cost.

Notify the right people, commit to nothing

Two weeks is enough time to stabilize the house and start the legal process. It is not the time to price it, list it, or answer the cash offers in the mailbox. Those decisions get better with the facts from Phase 2 in hand.

> **THE RULE FOR WEEK ONE**
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> *You get time on the big decision. You do not get time on the boiler. Protect the building first, decide second.*

PHASE 02 · WEEKS 3 TO 6

The Facts.

Most families make the keep-or-sell decision on feelings and guesses, because that is all they have on day one. The fix is four facts. Gather these before any selling conversation begins, and the right answer starts to fall out of the evidence rather than the argument.

FACT 1

The legal status: who can actually sign

In Massachusetts, a house owned solely by the person who passed does not move automatically to the heirs. It stays inside the estate until the Probate and Family Court appoints a personal representative. Not the oldest sibling, not the local one, not the one who paid the bills. Whoever the court appoints.

There are two common tracks. Informal probate is handled by a magistrate and tends to move faster when everything is in order. Formal probate goes before a judge and is used when there are disputes, a minor or incapacitated heir, or questions the court needs to resolve. And here is the part that surprises people: even after a personal representative is appointed, whether they can sell the real estate depends on the will and the track. If the person died without a will, or the will does not grant a power to sell, the court often requires a separate license to sell before clear title can pass. Very small estates with no real estate may qualify for a simpler voluntary process, but that generally does not apply once a house is involved. Your attorney will confirm what your specific estate needs.

FACT 2

The tax position (the one most heirs give up by accident)

This is where real money is won or lost, and where families most often act before they understand the rules. A few things worth knowing enough to ask about:

- [ ] Step-up in basis. When you inherit property, its tax basis generally resets to the fair market value on the date of death, not what the owner paid for it decades ago. That can shrink or even erase the taxable gain if you sell soon after. Many heirs never learn this and make decisions as if the whole gain is taxable. It often is not.
- [ ] Massachusetts estate tax. Massachusetts has its own estate tax, separate from the much larger federal one. For deaths in 2023 or later, the state threshold is $2 million, and once an estate crosses it, the tax can apply more broadly than families expect. A single home in today's market can bring an estate closer to that line than anyone guessed.
- [ ] The primary-residence exclusion. If the home was your own primary residence for at least two of the last five years, a capital gains exclusion of up to $250,000 (single) or $500,000 (married filing jointly) may apply. Timing and who lives there can change this, so it is worth confirming before anyone moves out.
- [ ] Creditors and liens. In Massachusetts, creditors generally have up to a year from the date of death to file claims, which can affect timing. Old HELOCs, unpaid taxes, and MassHealth estate-recovery claims are typically paid from the sale, so a title search early prevents a crisis at closing.

> ASK, DO NOT ASSUME
>
> *None of this is tax advice, and the numbers turn on your specific situation. The point is simply this: know these questions exist, and put them in front of a CPA or an estate attorney before you make a move you cannot undo.*

FACT 3

The family alignment

Most fights over an inherited house are not really about the house. The house is where every other family thing finally has somewhere to land. The single best move is to get everyone the same information at the same time: the same market analysis, the same net numbers, the same monthly cost of waiting. When the facts are shared, the debate usually shifts from who is right to what the numbers say.

Three questions to put to the family, early:

- ☐ What does each person actually want from this property, and why? (Keep it, sell it, live in it, hold it.)
- ☐ What is our shared deadline, and what is driving it? (A real constraint, or just discomfort?)
- ☐ Who is doing the work, and how do we keep that fair? (Documented costs to maintain the property can often be reimbursed from the estate. Keep every receipt.)

FACT 4

The honest read on the building, and what it costs to wait

Look at the house as it truly is, structurally and financially, not as anyone hopes it is. Then put a real number on what it costs the property simply to exist each month. Multiply that by how long a decision might realistically take. That number changes conversations.

Monthly carrying-cost worksheet

Line item	Your monthly amount
Mortgage / any HELOC payment	
Property taxes (annual / 12)	
Homeowner's / vacancy insurance	
Utilities (heat, water, electric)	
Upkeep (lawn, snow, cleaning, security)	
Other (HOA, storage, repairs reserve)	
TOTAL per month	

Now multiply your total by the months a decision might take. That is the real cost of waiting, and it belongs in every conversation about which path to choose.

PHASE 03 · WEEKS 7 TO 12

The Path.

With the facts in hand, you are ready to compare paths instead of defaulting to the first one someone suggested. There are six worth weighing for almost any inherited property. None is automatically right. The right one fits your answers from Phase 2.

Path	Best when	The trade-off
Open-market sale	The home is in reasonable shape and you want the widest buyer pool and the strongest price.	Takes a bit more time and prep than a cash sale.
Off-market sale (private)	Privacy matters and you would rather not list publicly. The home is shopped quietly to vetted investors, or through a private network to buyers who will pay full market value.	A smaller, private buyer pool means less open competition, so pricing and buyer vetting have to be sharp.
Cash investor sale	Speed and certainty matter most, or the home needs heavy work and there is no cash for it.	You trade price for convenience. Always get more than one offer.
Light improvements, then list	A modest refresh (paint, floors, deep clean) would open the home to regular buyers.	Costs some time and money up front; only worth it if the numbers support it.
Heir buyout	One family member wants to keep the home and can qualify to buy out the others.	Needs an honest value and financing that actually works on one income.
Short hold and rent	The market or the family needs time, and the rental math covers the carrying cost.	You become a landlord, with tenants, rules, and different taxes.

> *The families who get this right do not pick the loudest path or the fastest one. They lay the six side by side, put the real numbers next to each, and choose the one that fits what they learned in the first two phases.*

TAKE THIS WITH YOU

What to do this week

If you do nothing else after reading this, do these. In this order.

- [ ] Make the house safe and covered: change the locks, and call the insurance carrier about the vacancy today.
- [ ] Keep the heat and water managed so a pipe does not fail while you decide.
- [ ] Find the will or trust, the deed, and the mortgage and tax statements. Put them in one folder.

- [ ] Fill in the carrying-cost worksheet so everyone can see what waiting actually costs.
- [ ] Get the family the same market number at the same time, before opinions harden.
- [ ] Call an estate attorney to start the legal process, and ask a CPA the step-up-in-basis question.
- [ ] Do not answer the cash offers in the mailbox yet. You will negotiate from strength once the facts are in.

Questions worth asking each pro

Your estate attorney: Who has authority to sign? Do we need a license to sell? What is our realistic timeline, and what can we prepare now?

Your CPA: How does the step-up in basis apply here? Could the Massachusetts estate tax reach us? Does the primary-residence exclusion help anyone?

Your real estate agent: What is the home truly worth as-is versus lightly improved? Which of the six paths nets the most for our situation, and what does each one cost in time?

PLAIN ENGLISH

The words you will hear, in plain English

Probate

The court process that settles a person's estate, confirms who has authority, and allows property to be transferred or sold.

Personal representative

The person the court appoints to act for the estate. Older documents may call this an executor or administrator.

Letters of authority

The court document proving the personal representative has the power to act. Buyers and closing attorneys will ask to see it.

License to sell

A separate court approval sometimes required before estate real estate can be sold, especially when the will does not grant a power of sale.

Step-up in basis

The reset of a property's tax basis to its value on the date of death, which can reduce or erase capital gains tax on a sale soon after.

Carrying cost

What the property costs each month just to exist: mortgage, taxes, insurance, utilities, and upkeep.

As-is sale

Selling without agreeing to make repairs. In Massachusetts you generally disclose what you know; you are not required to renovate.

Heir buyout

One heir purchasing the other heirs' shares of the property, usually by refinancing, so they can keep the home.

YOU DO NOT HAVE TO DECIDE TODAY

Pause. Gather. Then choose.

If a property has landed in your family, the kindest and smartest thing you can do is give the decision the first 90 days it deserves. Protect the house. Get the four facts. Compare the six paths with real numbers. The path you choose will be yours, made from solid ground instead of pressure.

When you want a second set of eyes, I help families across Massachusetts see the whole picture and weigh their options, with no push toward any one path. If it would help to talk it through:

Book a free 30-minute strategy call ›
30 minutes, the real numbers, and a recommendation. No commitment to list. Tap here to book.

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