



KOTNER TITLE

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Title Tidbits Newsletter



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How do I transfer real estate when the property owner is deceased?

by Gloria Tison, Manager/Counsel - Kotner Title

Selling real estate when the property owner is deceased can be perplexing. The first thing to determine is whether the decedent's estate is being probated. Probate is the court-supervised process of collecting a decedent's assets, satisfying the decedent's debts, and distributing the assets according to the will or by the law of intestate succession. The court will appoint a representative to coordinate the administration of the estate. This individual is often referred to as the executor. Unless an individual has been appointed as the representative of the estate by the court, he or she cannot act as the administrator even if he or she is named as the executor in the will. This is often a point of confusion because some people named as executor in a will believe this automatically

gives them the power to act and erroneously present themselves as the executor of the estate. If there is a will, the court will issue letters of office. If there is no will, the court will issue letters of administration. The representative/executor has the power to transfer the decedent's real estate.

What happens when there is no probated estate? Who signs the deed? Can the buyer obtain title insurance? To obtain title insurance, we must be presented with a copy of the will (if any), a copy of the death certificate, and an affidavit of heirship. We can assist in the preparation of the affidavit of heirship. If there is no will, the deed must be signed by all heirs. If there is a will, the deed must be signed by all distributees and all heirs. All parties must sign because the will has not been

validated by a court and the distributees under the will may not be the same as the heirs. Obtaining the consent of all parties protects the buyer against anyone coming forward at a later date to claim an interest in the property. Additionally, the distributees and heirs must sign an indemnity agreement agreeing to indemnify the title company for any loss or damage arising from any claims against the decedent's estate. There is also a slightly higher premium that must be paid for title insurance depending on the time remaining in the two-year statutory claims period.

At Kotner Title we have the expertise to assist you with the transfer of the real estate and to protect your customer against claims of ownership that may arise.

Meet Schuyler



Schuyler Kotner is a Title Searcher who has been working at Kotner Title for nearly a decade. Before starting work at Kotner Title in June of 2013, Schuyler graduated from Southern Illinois University in Carbondale, Illinois, earning a bachelor's degree in the field of education. Having worked on hundreds of real estate transactions over the last ten years, Schuyler now uses his knowledge to teach others about title research in Southern Illinois.

Growing up in Harrisburg, Illinois, Schuyler developed a love for nature and wildlife that has continued into his adulthood. Schuyler's love for nature and wildlife is one of the many reasons he continues to live in beautiful Southern Illinois.



Staff Designations



Garrett Rowe earned the designation of Illinois Title Professional.



Kendra Pate earned the designation of Illinois Title Professional.

These designations are awarded by the Illinois Land Title Association to individuals who have exhibited expertise in their knowledge of escrow or title. To earn the designation, candidates must complete four courses and pass four exams. In addition, they must meet continuing education requirements. Our commitment to our staff's education ensures that we can provide our customers with the highest level of service in our market.

Which loans are **NOT** covered by **TRID** disclosures?

Watch Here

Simply open camera on your smart phone and hover over QR code.



BUYERS

Buying a home? You need to be certain that the seller is the true owner of the property and that no outstanding issues damaging title carry over to you. Why? Because if there are problems with the title it can restrict the use of the property and ultimately result in financial loss. That's where Kotner Title can help you.



SELLERS

Selling your house? Kotner Title will work with you to coordinate any satisfactions of liens and prepare all the necessary closing documentation to make the experience for you and the buyer as smooth as possible. We promise competitive rates, great communication and amazing service.



REALTORS

You need a trustworthy partner who understands your needs.

Realtor's Benefits with Kotner Title:

- Full service on every transaction
- Timely and accurate title commitments
- Superior communication
- Knowledgeable and professional staff
- Contract upload capability or drop off



LENDERS

Kotner Title is proud to say that we have the necessary experience to meet or exceed the compliance guidelines that are required of lenders. We are fully TRID compliant and protect a lender's interest against any title defects by carefully reviewing your instructions and ensuring that all documents are executed in a timely fashion.