

Property Options *Snapshot*

Half-duplex, Capitol Hill, Denver · Inherited by a trust; trustee and heirs live in Nebraska

Helps personal representatives and their advisors evaluate real estate options, document the reasoning behind a decision and coordinate next steps.

+\$56,000

The result: the house closed at **\$605,000**, netting the family about **\$56,000** more than the investor's renegotiated \$500,000 offer, after repairs, carrying costs and selling costs.¹ Page 1 reconstructs the initial analysis using information available at the first walkthrough; page 2 summarizes the outcome.

PREPARED FOR trustee and heirs · SHARED WITH referring advisor, with client permission · BASED ON first walkthrough, summer 2025

PART 1 The Snapshot

RECOMMENDATION

Clear the property out completely, price it honestly at \$590,000 and sell. Don't rent it, and don't fully renovate. If as-is marketing draws only investors, switch to a targeted refresh.

ONLINE ESTIMATE

\$700K±

Doesn't see the smoke, repairs or market

REALISTIC AS-IS VALUE

\$550–600K

Condition and current local sales

RECOMMENDED LIST PRICE

\$590K

Priced to draw showings

COST TO HOLD

\$845/mo

About \$10,100 a year

The situation at the walkthrough

- **Ownership:** the family reports a trust, with the trustee able to act without probate. *The trustee's attorney should confirm authority before listing.*
- **Condition:** about thirty years of indoor smoking left a strong odor and staining. Deferred maintenance likely; extent unknown until inspection.
- **Contents:** mostly cleared; dated, oversized furniture remains.
- **Family:** trustee and heirs are out of state, so decisions happen remotely.
- **Market:** central Denver is soft. Investors are active; owner-occupants are selective.

Options compared

OPTION	UPFRONT SPEND	LIKELY SALE PRICE	EST. NET TO THE FAMILY	ASSESSMENT
Clear out, sell as-is Investors, some owner-occupants	Cleanout only	\$550,000–\$600,000	about \$510,000–\$560,000	RECOMMENDED START
Targeted refresh (paint, carpet) Owner-occupants, who pay more	about \$7,000	Higher, if owner-occupants respond	Higher, if the gain beats the cost and extra months	FALLBACK if only investors respond
Full renovation Owner-occupants	\$200,000+, likely to grow	\$750,000+	about \$490,000, after 12+ months of risk	NOT RECOMMENDED lower net, more risk
Rent Tenants	High (renovation first)	n/a	Ongoing landlord role from out of state	NOT RECOMMENDED soft rental market

Net estimates are illustrative scenarios, not contractor bids or appraisals. They assume a standard 6% commission, about \$3,300 in closing costs and about \$845 a month to hold (about 3 months as-is, 12 for a renovation). The renovation's higher price does not produce a higher net.

Carrying costs

MONTHLY COST	EST.
Property taxes (\$3,645 a year)	\$304
Insurance (about \$3,500 a year)	\$292
Utilities	\$200
Basic upkeep	\$50
Total	about \$845

About \$2,500 a quarter. Holding longer is worth it only if it reaches better buyers.

Recommended plan

- 1

Clear the property completely. Dated furniture makes rooms look worse, not better.
- 2

List at \$590,000 with professional photography, video and virtual staging.
- 3

Watch who responds. If only investors make offers, pause for a targeted paint-and-carpet refresh.
- 4

Compare every offer on net, after repairs and carrying costs.
- 5

Coordinate with the advisors. The attorney confirms authority and signing; the CPA advises on reporting.
- 6

Weekly written updates to the trustee and heirs, with the referring advisor copied.

Risks to plan around

The smoke shows worse in person than online. Marketing will bring showings; the house itself may turn buyers away.

Older homes hide repairs. Expect a buyer's inspection to raise items, and compare offers on net.

Investor offers come in low. The first offer shouldn't be accepted by default.

Distance slows decisions. Agree on a regular update schedule and on who signs what.

PART 2 What actually happened

As-is listing Plenty of showings, only investor offers. An investor went under contract at \$550,000, terminated at inspection and came back at \$500,000.	Month ~6: refresh Off the market for a holiday paint and carpet refresh (\$7,250). Owner-occupants started showing interest.	Owner-occupant, \$585,000 Would have netted about \$37,000 more than the investor. Buyer terminated late; \$6,500 earnest money released to the sellers.	VA buyer About \$55,000 of repairs built into the deal. A denied roof claim was reversed, recovering \$20,000.	Closed at \$605,000 Just under twelve months after the walkthrough.
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+\$55,920

Net proceeds versus the investor's renegotiated \$500,000 offer. \$26,500 of the difference came from recoveries the family would not have seen on its own: the reversed roof claim and the released earnest money.¹

BUYER	SALE PRICE	CONCESSIONS	REPAIRS	CARRYING	SELLING COSTS	RECOVERIES	NET TO FAMILY
Investor (\$500,000 renegotiated offer)	\$500,000	\$0	\$0	\$1,140	\$33,300	\$0	\$465,560
Owner-occupant (terminated)	\$585,000	\$7,500	\$52,450	\$3,990	\$38,400	\$20,000	\$502,660
VA buyer (closed)	\$605,000	\$9,000	\$54,865	\$6,555	\$39,600	\$26,500	\$521,480

“ There simply aren’t enough words or enough stars to express how pleased we were to work with Brendan. We inherited a house in Denver and we live in Nebraska, which complicated things, but Brendan was amazing at having contacts to do the things that needed done to sell this house for a price that both surprised and pleased us.

— JO AND DENNIS N.

Request a Snapshot for a client: inheritedpropertyadvisory.com/for-professional-advisors · 720-234-9375

¹ From the seller's net proceeds comparison: net at the \$605,000 closing versus the investor's renegotiated \$500,000 offer, after repairs, carrying costs, selling costs and recoveries. Selling costs are shown at a standard 6% commission plus closing costs for illustration; actual transaction terms varied. Part 1 reconstructs the initial analysis using information available at the walkthrough, including the value range given at the time. The investor figures are estimated from the investor's \$500,000 renegotiation offer. A Snapshot is an initial written analysis, typically delivered within 48 hours of the walkthrough; items that need specialist input (legal, title, inspection) are flagged for follow-up. Values are a broker's opinion, not an appraisal. Not legal, tax or financial advice. Inherited Property Advisory is an educational and marketing platform founded by Brendan Gustafson. It is not a separate brokerage. Real estate brokerage services are provided by Brendan Gustafson, Broker Associate with Kentwood Real Estate City Properties. Licensed in Colorado.