


Executor First 30 Days Checklist

Inheriting a House in the Bay of Quinte

For executors and families navigating inherited property in Ontario.


THE FIRST 72 HOURS

- Locate original Will
- Confirm legal appointment as Estate Trustee
- Contact estate lawyer
- Notify home insurance (confirm vacancy clause)
- Secure property (locks, alarm, valuables)
- Maintain heat, electricity, water
- Redirect mail

 Many Ontario insurance policies reduce coverage after 30–60 days of vacancy.

WEEK 1–2 LEGAL & FINANCIAL ORGANIZATION

- Determine if probate is required
- Obtain professional date-of-death valuation
- Create inventory of assets & debts
- Open estate bank account
- Notify financial institutions
- Document who removes personal belongings

 Keep a written log. Family tension often begins with missing documentation.

Anette Targowski, REALTOR® | Senior Real Estate Specialist® (SRES®)

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Phone: 705-957-4177

Educational Resource | Not Legal or Tax Advice

PROPERTY DECISION ROADMAP

PROPERTY EVALUATION (WEEK 2–3)

- Assess current market value in the Bay of Quinte
- Determine outstanding mortgage or liens
- Review repair needs vs cosmetic improvements
- Obtain professional opinion before renovating
- Confirm tax implications of selling

SELL

Immediate liquidation, clean break

RENT

Ongoing management & tax reporting

TRANSFER TO BENEFICIARY

Emotional decision + capital gains implications

WEEK 4 – CREATE A PLAN

- Meet with accountant
- Confirm timeline with beneficiaries
- Decide sell / Rent / Hold Strategy
- Develop written estate property plan
- Schedule consultation if selling

COMMON MISTAKES

Most costly estate errors happen here.

- ✗ **Letting** home sit uninsured
- ✗ **Renovating** without market guidance
- ✗ **Allowing** informal item removal
- ✗ **Rushing** to list “as is”
- ✗ **Ignoring** capital gains implications

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