

SECTION 3 – SPECIAL ESCROWS

Chapter 13 - HOMESTEAD, PROBATE, FOREIGN INVESTORS AND FOR SALE BY OWNER

Chapter Outline:

Key Terms

Chapter Overview

Learning Objectives

- Homestead
- Probate Objectives and process
- Probate Procedures
- Working with Foreign Investors
- Working with the For Sale By Owner (FSBO) Transactions

Chapter Summary

Chapter 13 Quiz

Learning Objectives:

- Explain the requirements for a valid homestead;
- Differentiate between the various steps involved in a probate;
- Distinguish between the process and the procedures required by the probate court;
- Explain the differences for an escrow involving a foreign investor; and
- Outline the key points when working with a for sale by owner (FSBO) transaction

Lecture Outlines:

Key Terms

Chapter Overview

Learning Objectives

- Homestead
 - Figure 13.1: Homestead Requirements
 - Figure 13.2: Declaration of Homestead
- Probate Objectives and process
 - Figure 13.3: Abandonment of Homestead
 - Table 13.1: How to settle an estate
- Probate Procedures
 - Figure 13.4: Probate Advisory
 - Table 13.2: Checklist for settling a simple estate
- Working with Foreign Investors
 - Figure 13.5: Petition for Probate
 - Figure 13.6: Duties and Liabilities of Personal Representative
 - Figure 13.7: Report of Sale and Petition for Order Confirming Sale of Real Property
- Working with the For Sale By Owner (FSBO) Transactions

Chapter Summary

Chapter 13 Quiz