

Durable Power of Attorney ... An important Document!

I recently worked with an owner on the sale of her home. This property sold last month and ended up being a smooth real estate transaction from listing to closing. We were listed and under contract in 15 days and closed the deal in 54 days. Without proper planning, this would not have been the case.

This owner originally approached me over a year ago to meet with her about selling her home. Her health had become an issue and she needed to look at her available options. She wanted to remain in her home but mobility, especially caring for her pets, had become more difficult. She had no family, but luckily had a great friend! Her friend was able to help her research possible living and care options in St. Augustine. They visited several facilities and looked at the features and costs associated with each choice. And most importantly, they established a will and power of attorney in regard to her estate and health care decisions. During this process, her health showed some improvement. With a few minor modifications to the house, she was able to remain in her home for a while longer.

Fast forward to this summer and her health declined quickly. She entered the hospital and was unable to make decisions on her own. After she transferred to a skilled care facility, her friend decided it was necessary to sell her home to pay medical expenses. The doctors did not see a chance of her ever regaining her strength to move back into her home and be able to care for herself. Together we were able to do some repairs including painting and other projects. We prepared the home to prime condition and sold the house quickly and at top market value.

The friend was awesome to work with and the durable power of attorney authorized her to handle all of the details of the sale without any problems. By having important discussions and making honest decisions before her health care crisis, this home owner was able to achieve the best possible outcome with her largest asset.

A power of attorney is a document by which one person "principal" authorizes another person "agent" to take care of business affairs – write checks, transfer funds, & sign contracts. Power of attorney documents should be written to suit the specific needs of the person and the laws of the state.

Contrast this process to one without a power of attorney or a will in place and no one is able to make decisions. Probate, petition to establish a legal guardian, etc.. are issues that can be avoided with proper planning. It is not easy to discuss wills and trusts, power of attorney, and advance health directives. But by taking these steps we may be able to ensure the most positive outcomes during the most difficult times.

There are many great resources in St. Augustine for legal advice and estate planning. If you haven't already taken care of this planning process, I recommend contacting a professional today to help you in these important matters. It is a great gift to those who you love and love you the most!

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