

## PREPARING AN INVENTORY

1. Inventory must be typewritten, or legibly printed, in BLUE OR BLACK INK.
2. Inventory Contents.
  - a. An Inventory for a decedent's estate must include and reflect all property owned by the decedent and the property's value as of the decedent's date of death.
  - b. An Inventory for a conservatorship or DD guardianship must include and reflect all property owned by the Ward and the property's value as of the date of the fiduciary's appointment.
3. Real Property
  - a. The legal description of real property must be included on the Inventory. Street address or parcel number alone is NOT sufficient.
  - b. To value real property, you may:
    - i. Double the SEV (State Equalized Value) and attach a copy of a tax bill for the year of death or date of qualification.
    - ii. Provide a written appraisal by a qualified appraiser showing the value at the date of death or date of qualification.
    - iii. Provide a seller's statement showing the sale price if sold within one year of the date of death.
  - c. FOR REAL PROPERTY ONLY: If the date of death is on or after March 28, 2013, the gross value of the parcel may be reduced by any lien amount on that parcel; however, the remaining inventory value of the real property cannot be less than zero.
4. Closely Held Corporation stock, partnerships, sole proprietorships etc. You must provide a written verification of the estate's interest, such as the buy-sell agreement, stock quotes, or other documentation, to establish value.
5. Antiques, Collectibles, etc. Appraisals are required for antiques and collectibles such as automobiles, furniture and other personal property of significant value.
6. Jointly Owned Property. Property held by the decedent or ward jointly with others must be shown on the Inventory with annotation of the name(s) of the co-owner(s).
7. Financial Institution Accounts. An account statement from the date of death or date of qualification must be included for any liquid assets, such as bank accounts, brokerage accounts, etc. Verification must be provided as to both number of stock shares held as well as price per share.
8. When submitting your Inventory to the Court, you must include all supporting documentation or you will delay the processing of the estate.
9. If you are requesting that copies or forms to be returned to you, you must provide a self-addressed stamped envelope.
10. The following websites may assist you in determining value:  
Bonds: [www.treasurydirect.gov/BC/SBCPrice](http://www.treasurydirect.gov/BC/SBCPrice)  
SEV: Access the city/township's website.  
Vehicles, motorcycles, snowmobile, personal watercraft: [www.kbb.com](http://www.kbb.com) or [www.edmunds.com](http://www.edmunds.com) or [www.truckmax.com](http://www.truckmax.com)  
Guns: [www.gunsamerica.com](http://www.gunsamerica.com) or [www.armchairgunshow.com](http://www.armchairgunshow.com)