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FOCUS on Probate

HELPING YOU UNDERSTAND
YOUR ROLE IN THE PROBATE MARKET!

At any one point in time there is more than \$60B in Residential Real Estate properties on the market across the US. Executors of Estates frequently need money, so bargains are not hard to find.

5 Reasons You Should Be in Probate Real

There are many reasons to take advantage of probate real estate. Here are the top five:

1. There is little or no competition. Many investors shy away from probate due to it's sensitive nature and their misunderstanding of the probate process.
2. You are helping families in need. The death of a loved one can create confusion and frustration. By buying their property, you are helping them to eliminate one more stressor.

1. Sellers are motivated! Many families need to sell property to deal with other bills and obligations that were left behind by their loved one.
2. You can buy for less. Probate real estate can be bought for less than the market, putting you in the position to make a healthy profit.

From the most modest to the most upscale, if you know where to look, properties are available everywhere.



PROBATE WATCH



Probate is a court proceeding with the purpose being to gather and allocate assets to heirs as requested, and also pay any debts, taxes or fees associated with administering the estate. Probate provides an orderly process to coordinate these financial matters. The personal representative or executor of the will makes decisions, in concert with the county court. Items such as life insurance or jointly real estate may not be involved in the probate process. To better understand the probate process in your state, consult with an attorney.



Tips for Probate Entrepreneurs

The place to begin is at www.usprobateleads.com.

Investing in real estate that is on the market because of probate can be simple, though there are some tips that will assist you in navigating the probate real estate process to a successful end.

First, remember who you are dealing with. Did your mother ever say that to you? Respect is a key aspect to any probate real estate deal. Remember that the family you are dealing with has just suffered a loss.

Secondly, get agreement. In many cases, all heirs or beneficiaries must agree about selling property. Waiting for them to come to a decision requires patience on your part.

Next, work multiple deals. No real estate deal is done until it has closed. Don't make the mistake of "putting all your eggs in one basket" by focusing on a single property. Visit your local courthouse to look for newly filed probate actions or simply take advantage of US Probate Leads innovative and convenient service.

Finally, don't offer, ask. While a property may be listed for a certain amount, the executor may be willing to take a significantly lower offer if you can close quickly. Ask what they feel might be fair, given the condition of the property and a quick closing.

Probate Leads represent the last major market untapped real estate market segment in the US today! Now is your opportunity to step into this market.

SMARTER INVESTING:
Increase Cash Flow



Look for a house that is free and clear, that is, with no mortgage. With a house that is paid off, in certain circumstances, you can ask for an interest free loan from the owner. For example, on a \$200,000 home, you can offer to pay \$1000 per month, interest free, which will save you thousands over the life of the loan.

If you want Probate Leads, the company you should contact is US Probate Leads. With the ability to retrieve data in any court in America they are the one source for monthly probate data. US Probate Leads can provide you access to the information you need. You can get his information by checking out their website at www.usprobateleads.com.

EVEN 18 MONTHS AFTER FILING, PROBATE LEADS ARE STILL VAULABLE!

Probates are unlike other Leads! There are a multitude of factors that define when a property is going to be put on the market.

✓ Financial Concerns

Finding the Best Probate Leads

Looking for probate real estate leads is different than looking for any other type of property. While traditional sources of real estate listings might help you find a home, probate listings require a bit more research.

The first people to contact when

Send a mailing, or better yet, make personal contact with several attorneys and give them some of your business cards to share with families. Another option is to advertise on the Internet and to contact local Realtors. When someone

You can also check with the probate court for new listings to mail a letter to, stating your interest in visiting their property for potential purchase.

The easiest way to get qualified leads, though, is to invest in a lead-generating service like US

- ✓ Family Issues
- ✓ Heirs' Proximity
- ✓ Personalities
- ✓ Market Perception

Research has shown that the average number of probate-related homes listed on the MLS, 18 months after filing is more than half the number listed within 90 days. This means that Probate Lead data up to 18 months old is still fresh in the Probate world!

looking for probate property are area probate attorneys. They may have a client or clients who need to quickly sell property that you might be fit the profile of your real estate holdings.

Provide the attorney some initial information as to what you are looking for in terms of cost and closing terms to provide context for any leads they might have.

inherits real estate, they frequently have no idea what to do with it and may be willing to sell.



Probate Leads. US Probate Leads allows you to find motivated sellers for an affordable price, delivered right to your inbox. Visit www.usprobateleads.com for more information.

Realtors: How to Get More Listings Every Month

For Realtors, listings are the lifeblood of your business, drawing in new customers on a regular basis and providing profit over the long haul. Regardless of where you work, there are certain techniques that differentiate the average Realtor from the most successful.

Successful Realtors get more listings because they specialize. While you may never want to turn down a listing, even if it isn't your specialty, successful Realtors know their niche. You may specialize in a geographical area, a segment of the real estate market – whether residential or commercial – or a type of property, such as single-family attached homes.

Another thing that makes Realtors successful at getting more listings every month is consistency. Marketing efforts need to be consistent in order to generate results. Whether you prefer to make phone calls, send blast emails or create innovative mailings, doing so on a regular basis is key to generating new business. It's the philosophy of, "throw enough things against the wall and something will stick." Simple, but true.

Networking is another key to generating more leads. The more people you know, the more opportunity you will have. Take the time to join your local Chamber of Commerce, attend a local networking lunch or attend a class.

For those Realtors who specialize in probate properties, targeted marketing and word of mouth may be some of the best marketing tools. Targeting your mailings to recently filed court proceedings and getting referrals from previous clients are powerful tools to increasing your leads. In addition, farming expired listings on probate properties can be a gold mine of potential leads – those people have had a Realtor in the past and are still need to sell.

Finding more listings is a simple process of specializing and staying visible in the market. Do so, and watch your leads increase!

TIP:

DEALING WITH THE FAMILY

Dealing with family matters, especially those that are wrapped up in the memories of a loved one, can be challenging at best. Remember to keep respect and sensitivity to their situation as a forefront in your mind – not that you'd make a bad deal just to rescue them, but remember to

Many times you can purchase probate-related property quickly and for less than market value for two reasons: the estate needs to dispose of it the property to raise funds to deal with other bills, taxes and fees, and secondly; they are selling it in "as is" condition.

Inside the house, look under all sinks for evidence of leaking and check appliances to make sure they are working correctly. Check the basement for water leakage, mold and other drainage issues, as well as the electrical panel to determine if has been updated and when.

The most important thing to remember is this: When you are buying property "as is" you are assuming all of the problems of the home and property. Do not assume that the seller will repair anything, nor clean out the house thoroughly, so adjust your turnover and rehab estimates accordingly. And

What to Know About Buying "As-Is" Property

treat them the way you'd like to be treated in the same situation. Allow the family the time to communicate with each other. Though you may be only dealing with the executor, the executor may be talking to siblings, a parent left behind, cousins or other family relatives. Giving the family time to form a consensus is critical to completing your transaction smoothly.

If the family is unable to come to a decision, don't hesitate to walk away. No matter how good the deal is, they may not be ready to sell the property, and there may be issues that you aren't even aware of. Use your best judgment to decide whether to continue negotiating or move on.

Knowing what to look for when purchasing "as is" property can save you many headaches down the line.

Property that is in probate is oftentimes in need of serious updating or rehab. Start your inspection by walking around the property and look for evidence of insect activity at the base of the foundation. Rotten wood can be a haven for termite damage.

Look at the roof as well. Curled, bumpy or uneven roofing may indicate the need for a total tear off. Avoid climbing onto the roof. Using binoculars can give you an "up close and personal" view of the condition without danger.

After you've done a cursory inspection, you can decide if the property is worth pursuing. Think through what your plan for the property is and how much work would need to be done. Renting out a property requires less rehabilitation than selling it to a new owner. If the "fixes" are simply cosmetic, it may be worth purchasing. Regardless, there are so many things to check that it may be prudent to invest in a professional home inspector.

again, if you have any serious questions about bringing the home up to current city or county code, consult with a licensed home inspector. The investment into a professional home inspector may be the insurance you need to make sure you create a profitable transaction.

Buying an "as is" property can either be a gold mine or the beginning of a financial headache, depending on the amount of work that you are willing to do.

A Note from the Editor

Together, we can find those probate-related properties, that will allow you to be a success in the probate area.

Thank you for taking the time to read this issue of Focus on Probate

The probate market is one that is fairly new to real estate investors and is an underexposed opportunity. The goal of this newsletter is to help you understand the market and what is possible for your investment portfolio.

There are many opportunities for the individual interested in probate properties – whether real estate, personal property or business properties.

No matter your area of interest, the profitable Probate Market is something you should consider.

While it was once extremely difficult to get the information necessary to work in this \$600 billion dollar industry, it isn't any longer.

With the entry of US Probate Leads into this market, the barrier of information acquisition has been removed. Now, you can get the information necessary to become a success in the Probate real estate arena.

If you are ready to take advantage of the enormous opportunities in this \$600 billion dollar industry, we encourage you to learn more about probate real estate investing and how US Probate Leads can help you by visiting our website at:

www.usprobateleads.com

or

Call us, toll free, at:

(877) 470-9751

The sale of Probate Properties can bring you a major new source of income. Let US Probate leads show you how to participate in this exciting market!

PROBATE NOTES



What's Next – February 2011

For Realtors: Pitfalls in Closing Transactions

The Probate Process – Identifying the Best Leads

Should You Sell or Rent?
What to Do With the Property After You've Closed



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