



▶ PROBATE REAL ESTATE OFFERS PROFITS LIKE NO OTHER AREA ..... 1



▶ BEST REAL ESTATE NEGOTIATING TIPS ..... 2



▶ AVOIDING PROJECTS THAT CAN COST YOU .... 3

Q2 2013 | April, 2013 | Vol I/II Issue 4

# FOCUS on Probate

HELPING YOU UNDERSTAND YOUR ROLE IN THE PROBATE MARKET!

*At any one point in time there is more than \$600B in Residential Real Estate properties on the market across the US. Executors of Estates frequently need money, so bargains are not hard to find.*

## Probate Real Estate Offers Profits Like No Other Area of Real Estate

If you are a real estate investor and are looking for a sector of the real estate industry where extreme profits are more the reality than the exception, then you need to take a closer look at the probate real estate market.

Probate real estate has a benefit that many real estate investors know nothing about - the properties that are

being sold are poised for quick sale due to the fact that the families need to generate cash to pay medical bills, funeral expenses, court costs, taxes and other bills. Executors want to sell their properties quickly and will do so at a dramatic discount. Choosing the right property in the right location can lead to profits like no other area of real estate. Read on for more information about how you can benefit by helping families that need to sell their homes quickly.



## PROBATE WATCH

Why is it that the probate real estate industry benefits from such quick sales? There are several reasons. First, many Executors live out of state and do not want the hassle of trying to maintain another home and manage renters or the sale of the home. Secondly, Executors have the responsibility of paying bills and distributing assets, which cannot be done until bills have been paid. Third, there are costs when someone passes away - funeral costs, taxes and unpaid medical bills are a few that can occur. These need to be handled in order to close the probate.



# A Day in the Life of a Probate Investor

The place to begin is at [www.usprobateleads.com](http://www.usprobateleads.com).

walk away from the purchase in the first place. When you get too personally invested in purchasing a property, you lose a significant advantage.

Another way to ensure that you get a great deal on a property is to make sure to do a thorough job on your inspection prior to making an offer. If you can prove that there are certain fixes that need to be made to the home, you can use those numbers to negotiate a better deal on the price.

Being willing to give in other areas is also a great way to

get a good deal on a property. If the home needs to be cleaned out, you can offer to take care of that for the homeowner. You can also offer to alter the closing dates, remove trash or help them move large items. These cost very little money and can generate a negotiating edge for you as a buyer.

By being willing to walk away from a deal, doing a thorough job on your estimating and offering to help the homeowner, you can get the best deal on a home that you can profit on.

**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.**

When you are working on putting together your newest probate real estate deal, you want to get the most favorable terms that you can to maximize profits. Getting those profits means that you need to use the best real estate negotiating tips before you sign the final paperwork.

The first key to getting the best deal is your own willingness to

## WHAT KINDS OF DEALS CAN YOU FIND?

Probate real estate is much more than simply residential real estate. In fact, there are multiple options available to those who want to look a little deeper.

Projects range from commercial real estate, antiques, vacation properties and businesses. In addition, many probate real estate investors take advantage of vintage cars, boats and other hobby equipment that can be liquidated. Estate sales are another way to make money in probate real estate.

Don't limit yourself to homes! There are lots of options to explore.

# Probate Investing Gives You Freedom

If you have spent your whole life working for someone else, then the transition to being a probate entrepreneur may be a welcome change in your life.

Being a probate entrepreneur allows you to not only control the hours that you work, but it gives you the opportunity to control your own level of success. As with any business, the effort that you put in to your new endeavor will determine your level of success. With hard work comes opportunity - what so many people call "luck." In fact, for many probate entrepreneurs, the opportunities

that become available are simply the result of hard work and outreach into the community.

The freedom that you can experience as a probate investor can also allow you to schedule your own time. You can make more time for family vacations,

attending sporting events or pursuing hobbies - many of which you may not have had time to enjoy when you were working for someone else.

What other freedom can you expect? You can increase the amount of projects that you have in seasons where you want to make more money and you can decrease your activity in times where you need to have more flexibility.

Probate investing gives you freedom to live your life your own way. Start today!



## SMARTER INVESTING: Asking Questions



One of the best ways to make sure that you are getting what you are paying for is to ask good questions. Don't hesitate to ask the Executor, your contractors and other professionals for more information about the home, the repairs that are needed and also the general area. This information is helpful before buying

# Avoiding Projects that Can Cost You

While there are many options in the market for probate real estate, there are those that are a good deal and those that simply aren't. Figuring out which ones of those deals will cost you and avoiding them is the best way to ensure that you are profiting with your investments. There are ways to identify which projects will be challenging and which ones will not. Here are some things to consider when looking for a job that is a "diamond in the rough" and not a "lemon."

First, consider the location of the property. As most professionals in real estate will tell you,

location is the most consideration in purchasing property. A home can have a lot of potential, but if it is in an area that is on the decline, it can make it hard to sell. Likewise, if there is a property that does need work but is in an area that is up and coming, then purchasing that property may be a good idea.

Another project to avoid would be one with significant construction issues. Roofs that need to be replaced, foundations that are cracked and leaking, and mold issues are all ones that need to be addressed with a

large investment. That type of issue can cause your profit to go out the window. The better choice? Homes with cosmetic needs. Paint and carpet can go a long way to making a home look great.

Finally, avoid projects where the seller won't agree to an inspection. Having a professional inspection - especially for those new to the probate real estate business - can alert you to issues that you haven't noticed. A seller that doesn't want an inspection may have something to hide, which can cost you.

By choosing your project carefully you can ensure that you have the best chance to profit in real estate.

## TIMING IS EVERYTHING WHEN WORKING WITH EXECUTORS

While it may make sense that an Executor would want to sell a home, rental properties, or business as soon as possible after the death of a loved one, that may be the case, or it may not be.

Executors have the pressure of maintaining their own life and the mountain of paperwork needed to close a probate. To be successful, you'll need to time your communications.

A gentle reminder that you are available to make a deal every month to six weeks allows you to maintain contact with a family without being overbearing. Once they have finished much of the paperwork, they will be ready to speak with you about selling.

Timing is everything when working with Executors. Be patient and look for opportunities to communicate when they are ready to sell.

## Defining the Role of the Executor

One reason that investors shy away from probate real estate is that they don't understand the role of the Executor and how they function during the sale. Getting a understanding of how the Executor operates during a probate sale can help you to feel more confident about pursuing probate related real estate properties, businesses and other assets.

An Executor is the official representative of an estate once someone passes away. The Executor is approved by the local court system and has the authority to make financial, legal and tax decisions in order to take the Decedent's assets and place them up for sale. The court allows the Executor to have this power because there are many bills that need to be paid when someone dies, including funeral costs, taxes, court costs, medical bills, maintenance fees on their home and utility costs. Until all of the Decedent's assets are liquidated, the heirs

cannot required to be an Executor. Only the willingness to work through the process as the Decedent's the Decedent's wishes. The named Executor could also be an attorney, accountant or family friend. No special education or certification is receive their inheritance and the probate cannot be closed.

The job of being the Executor is a challenging one. There are mountains of paperwork to wade through and many phone calls to insurance, government agencies and attorneys. This is one reason that an Executor may not be ready to make a deal on a property in the near term after the death of their loved one. Not only are they still grieving, but they are buried in paperwork and court requirements.

Many times, the Executor is a family member who is willing to take responsibility

for enforcing official representative is required.

That said, with the amount of pressure on an Executor, it is important to make sure to approach the individual with respect and patience. They are under a lot of pressure to get their legal and tax paperwork in order for the court. Be patient in your communications and allow them time to sort through the intricacies of the family situation as you try to make a deal.

# 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. We appreciate you taking the time to read our information on the current state of the probate market.

Whether you are a probate investor looking for a dream home, residential property to sell, commercial property, a business to buy, or valuable antiques, the probate market literally has something for everyone.

The major benefits of working in

the probate market includes the ability to develop your own business on your terms and the opportunity to profit on incredible prices available nowhere else. Success can be yours, and you can control your own destiny!

No matter if you are new to the probate industry or if you have been working with us for a while, we have tools that can make your business run more smoothly. How can you get more information on those tools? Where can you find

training and the support you need to succeed? Everything you need to run your business is at the USPL website. All you need to do is to visit our website at:

[www.usprobateleads.com](http://www.usprobateleads.com)

Or, feel free to give us a call 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



### Next Issue - May, 2013 Topics

Best Ways to Handle Difficult Family Members

Attracting Families to Your Properties

Keep or Sell? Is Renting for You?



**US Probate Leads**

Plano, Texas 75023

Off: (469) 361-6281

Toll Free: (877) 470-9751

[www.usprobateleads.com](http://www.usprobateleads.com)