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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 \$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 Is a Goldmine for Savvy Entrepreneurs

Probate real estate investing is a potential goldmine for savvy business people who know an excellent opportunity when they see it.

While buying foreclosures can seem like a great idea, the hassle of dealing with banks can take hours and hours of your time. The traditional market can offer little for those who want to make a profit on projects in the area, whether for real estate, businesses or antiques.

On the other hand, probate real estate offers sellers who are motivated to sell immediately, without long closing periods and who are interested in making a deal. These two aspects of probate real estate make your job easy! For entrepreneurs who have an eye for a potentially profitable project, probate can be an amazing source of options in an otherwise endlessly challenging market.



PROBATE WATCH

Finding "diamonds in the rough" that you can purchase and knowing how to approach these deals can be one of the most challenging parts of the probate business. In fact, there are plenty of sources of training and information available at your fingertips. USPL is a specialist in not only training and communication tools for probate investors, but is well known for our leads program. No longer do you have to spend countless hours at the courthouse! Our professional analysts do the work for you, sending you viable, timely leads via your email.



Uncommon Ways to Create a Sale

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

Creating opportunities for your probate real estate business can be a much more creative process than just making an offer on a property and waiting for it to be accepted. In fact, there are many ways that you can make a sale happen by thinking "out of the box."

Generally, if you are looking for a creative solution, it is because there is a discrepancy between the price you

are willing to pay and the amount that the seller wants for the property. Instead of walking away from the deal, consider looking at alternatives. Some of these alternatives may include taking care of things that need to be done around the property. If the home needs to be cleaned out, you may be trade a decreased price for completing the clean-up. Additionally, if the Executor wants a higher price than you are willing to pay, and there are additional assets on the property, then you can ask them to throw in those assets to compensate you. How might this work? If

there is a boat, ATV or collector car on the property, by taking ownership of that, you can sell it and recoup that money and apply it to your profits. Finally, you can ask the homeowner to do a portion of the work for you. If part of your rehabilitation plan was to replace the roof, the homeowner may be willing to do so for a higher price, especially if they know someone in the business.

There are plenty of ways to make a deal happen if you find the right property. Be creative!

**SMARTER INVESTING:
Disciplined Communication**



Keeping in contact with your potential clients is critical in the probate real estate business. When you maintain contact with Executors over a long period of time, you increase your chances of making a deal. Putting together a comprehensive communication plan is one of the best ways to grow your business.

WHAT DOES THE EXECUTOR DO IN A PROBATE SALE?

The short answer to this question is: EVERYTHING! The Executor is the "quarterback" of the probate process, being court approved to make all financial decisions about what will work for the estate and what will not.

The Executor not only has to make the decisions about what to sell, what price to sell it for and the terms, but they have to make sure that tax papers, bills, court required filings and distributions are made on time and according to each state's law.

In short, the Executor has all of the power to help you make a great deal.

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.

Finding the Best Bargains for Your Business

As a probate investor, you will spend a lot of time looking for properties that meet your criteria. Some of those will become possibilities to add to your portfolio and some won't. Finding the best bargains for your business is a critical step to success.

The best bargains in the probate real estate business all share a few common characteristics – an excellent price, a lot of potential, workable repairs and a location that is desirable for potential buyers and renters.

When you are evaluating a potential property, taking a close look at each of these aspects

makes good business sense. First, finding an Executor who is willing to be flexible on the price will give you more room to profit after repairs are done. Homes with a lot of potential – a livable floor plan and nice yard – will make selling the home that much easier. Additionally, finding a home that only needs cosmetic

repairs such as paint, carpet and updates to the kitchen and bath can make the rehabilitation process that much easier. Finally, don't forget to evaluate the location of the home. One that is located near good schools, shopping, medical care and transportation can make the difference between a sale and a stalemate.

You can find amazing bargains for your business by carefully evaluating each property.



Do You Know Who Your Buyer Is and What They Want?

Every market has an ideal buyer and properties within probate real estate are no different. Knowing who your buyer is and what they want is critical to the marketing and staging process of your real estate business.

The time to start thinking about your potential buyer is well before you ever put an offer down on a property. As you look at each and every property, think through whom the property might suit – a family, a single person, and elderly couple or a multi-generational family. Thinking this through can impact the way approach the repairs to the home and the amenities that

you offer. For instance, homes that are in established areas are wonderful for all types of families, but what they need are different. Families with small children will look more carefully at the backyard than a working couple, who might only venture into the yard to host a barbeque. Elderly couples might look for a home that is all on one floor, or that has a first floor bedroom, bathroom and laundry in case they need to convalesce or have mobility issues. Those who have busy careers may prioritize the home's location in comparison to the location of highways and other transportation.

All of these are examples of the different aspects of a home that people are looking for when they consider your property. That said, every home buyer is looking for a property that is in good condition and that is clean and well-kept. Staging your home properly, with decorative accents, a few pieces of furniture and towels in the bathroom can help every buyer to visualize living in your home.

Taking the time to think about whom your potential buyers are will help you to determine which home to purchase and what repairs to make to create the perfect selling home

WHAT ARE THE BEST LEADS IN PROBATE REAL ESTATE?

Believe it or not, the best leads in probate real estate may not be the newest ones on the market. When you stop for a minute to think about it, it makes complete sense.

Most homes newly listed on a probate registry have been placed there because of a recent loss of a loved one. Mentally and emotionally, it may be challenging for a family to face cleaning out their loved one's home right after their death. As time goes on and the family has a chance to heal, it may become easier for them to part with the items in their home and with the home itself.

That simple reason is why probate leads are generally good for up to 18 months after a person has passed away. Don't hesitate to contact a family within this timeframe if you are interested in their property. It may still be for sale!

First Steps in Building a Probate Property Business

Summer is a great time to start a probate real estate business. With temperate weather, plenty of homes on the market and a relaxed summer attitude, there is no better time to begin your business. What are some of the first steps you should consider when building your business? Here are just a few ideas that will help you to succeed.

- Be professional. As is true in every business, you only have one opportunity to make a first impression. Take the time to have professional business cards printed and a website designed. How these look and feel is critical to the image of your business. The investment in professional printing and web design will be well worth it when establishing a good reputation in the community.
- Decide on a business structure. In order to protect yourself from liability and tax consequences, it is important to speak with an accountant or attorney to determine if you would be wise to incorporate or create a limited liability corporation (LLC).
- Consider insurance needs. Make a quick call to your insurance company to see if you will need to carry insurance to protect yourself, contractors or those visiting the property as you purchase homes.
- Set up your office. By setting up your office with technology that can help, you will save yourself time and money in the long run. Cell phones, laptop computers, portable printers and contact management software can make all of the difference in your ability to quickly respond to pressing deals in the area.

As you can see, it does take a little time and effort in order to get your business started right, but you'll be happy that you put these foundational elements in place before you get started with a home.



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.

In this economy, where growth is slow and people need to make deals on properties, probate real estate offers opportunities unlike any other. There is virtually no other sector in real estate where the sellers are so willing and motivated to sell their properties.

Whether you are a seasoned probate professional or are new to the industry, the goal of this newsletter is to give you the information that you need on a timely basis. Published monthly, Focus on Probate is the ideal way to keep up on the latest

developments, marketing trends and opportunities in the probate real estate market. We take the time to publish this each and every month because we believe that probate real estate investors have some of the best odds for success anywhere.

We want to help you achieve that success. In addition to our newsletter, we offer a host of tools, training, software and products that can help you to become more efficient and profitable in what you do. One of our foundational elements is our

Lead Service. We deliver high-quality, viable leads right to your inbox, saving you tons of time sifting through court records at the courthouse. Simply open your email and they are there! For more information on our Lead Service and other products.

Visit our website today at:

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 - August, 2013 Topics

Staging Your Home to Sell

Probate is More than Property

Working with Challenging
Family Dynamics



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