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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.

Baby Boomers Create Awesome Opportunities in Probate Real Estate

The generation called the "Baby Boomers" is one of the largest in U.S. history, with many kids being born from the end of World War II until around 1960. These millions of kids are now aging and creating amazing opportunities for those interested in probate real estate.

Given the amount of assets that this generation holds – everything from

residential property to vacation homes to businesses and valuable personal property – there will be more and more options available for those investors who choose to profit during the next ten years.

Are you looking for a way to create profit? Look to the probate market to offer options that cannot be found elsewhere. No matter the type of investment, the probates of baby boomers will be offering it!



PROBATE WATCH

Have you been trying to acquire property, but can't seem to make a deal because the sellers aren't motivated enough? If that's the case, you need to take a look at probate real estate. In this sector, the Executors are extremely motivated to get their property off of the market. They have two simple needs: cash and reduced stress. You can meet these needs even with a low offer price on their property. They need to sell the homes and other assets of the probate to pay funeral expenses, medical bills and taxes, making them tremendously motivated.





Technology can be one of the best friends of the real estate investor. Not only can it help to keep you accessible to impatient sellers, but can keep you in contact with contractors and contacts in the community. What are some of the most important technology trends that can help you? Here are just a few:

- Blogs. One of the most critical aspects of earning the trust of those around you is positioning yourself as an expert. Maintaining a regular blog can help to build

Technology Trends That Can Help You Profit

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

credibility and awareness of your particular skills and talents. Write on topics that are important to sellers and watch your business grow!

- Managed mail services. Services such as MailChimp can be ideal for savvy business owners who want to communicate regularly with their current clients. Distributing a monthly newsletter can be a real chore, but a monthly newsletter can be easily delivered to a purchased email directory, getting

the word out in targeted areas that your service is available.

- Using keywords. Keywords are specific word combinations that people may search for on the Internet. Using these phrases on your website can help to attract sellers to you.

Technology can be a great help to real estate investors. Positioning you as the expert can bring clients and profits.

**SMARTER INVESTING:
Smart Estimating**



You've found a prime property and are ready to put a bid in with the Executor, but it needs work. While you may have already gotten an estimate, unless it is a contractor that you know and trust, it may be appropriate to get a few more quotes. Once you have those, add five to ten percent for unforeseen expenses.

HOW DOES PROBATE WORK?

For those who are new to the probate real estate industry, then knowing a bit about how probate works can be extremely helpful.

Probate works to make a thorough accounting of a decedent's assets and works to resolve any distribution issues that may arise. Assets may be distributed to creditors, such as medical facilities, funeral homes or to tax agencies. The remaining funds and assets are allocated to heirs according to the wishes of the person given through their will.

Assets can be purchased during the probate period, usually at a discount.

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.

Is Location Still Important in Property Purchases?

Location, location, location. Does the old adage still ring true or is it no longer important in real estate purchases in general and probate real estate in specific?

This is an excellent question. Location is still a major consideration when purchasing a home as it directly relates to the value and desirability of a property. Imagine this: If you were to take the same home and put it on a lot that was next to a freeway and then take the same home and put it on a wooded acre lot, which would sell faster? The answer should be obvious. While there are many things that can be done

to improve an individual home, such as a kitchen remodel, fresh paint or carpet, there is literally nothing that can be done to improve the location of a home.

That said, what is a real estate investor to do? The first step is



a good deal of research. By driving around the area, you will be able to tell much about the vitality of the real estate market. Using recently sold homes as a comparison is also another good option when determining the quality of the location. Finally, ask yourself this question: Would I want to live in this area? If the answer is no, then you need to think carefully about purchasing the home, as potential buyers may have many of the same questions.



Dealing With Renters That Won't Pay

You may have been able to negotiate an amazing deal for your property, and have easily rented your home or apartment to people who looked as though they would be able to pay the rent they contracted to pay. But, what happens when they refuse to pay?

Every state has their own individual laws as to how to handle an eviction. Though it is critical to check with a reputable attorney in your area to determine the exact laws that apply, here are some of the general guidelines you'll need to follow in order to regain your control of the property.

First, you'll need to make sure that you

have documentation. Having a signed lease that indicates how much and when rent is due is one of the first things that an attorney will ask for. While people on a verbal lease can be evicted, it is a much more difficult process.

Next, you'll need to post a notice at the home of unpaid rent. In some states, these are called "Three Day Notices." These papers note the month of the missing rent, the name of the tenant and the address. Once you have a copy of this form, you can fill it out yourself. This advises renters that they have three days to cause pay their rent

or eviction action may be taken.

Once these steps have been taken, it is time to visit an attorney. The attorney will ask you for a copy of your Three Day Notice and your lease and will tell you not to accept any partial rent until your court date. Most courts try to hear these cases within just a few weeks.

Though it is unfortunate, there are times when you will have to use the legal system to restore your property. Luckily, it is a relatively easy and affordable process that can help both you and the tenant move forward.

REAL ESTATE AGENTS PROFIT IN PROBATE

Real estate agents are moving in flocks into the probate real estate market. Why is this? They have discovered that working in probate is not only profitable, but lacks some of the frustrations of other segments of the real estate industry.

The hot foreclosure market of a few years ago has stalled due to the red tape involved in dealing with banks. Traditional real estate markets are still experiencing softness, which creates stalemates between sellers who want too much money for their properties and buyers who don't want to overpay.

The solution has been probates! With motivated sellers that understand the reality of the properties they own and their desire to sell quickly, real estate agents are profiting every single day.

How to Motivate Executors to Sell Low

Finding the perfect property to invest in is only the initial phase of the purchasing process. Getting your property at a price that can allow you to make a significant profit is the most critical part of the entire procedure. Fortunately, there are specific ways that you can motivate Executors to sell their property at a low, easy-to-profit price.

Before you do make an offer on a property, it is important that you do your homework. Understanding the amount and potential cost of work that needs to be completed at the property is the only way that you can make sure your profit isn't eaten up through the cost of repairs. If you hire an inspector to assist you, their report can be a guideline as to what mechanical and safety items need to be addressed. Using

that report, you'll be able to ask a reputable contractor to review the work needed and to provide an estimate. By adding the cost of cosmetic fixes to the list, you will have a thorough understanding as to how much you will have to invest in order to profit on the property.

All of this research comes into play when you meet with the Executor to make your offer. With comparable sale data in hand, your estimates (with another 5% added in case of overage), you will have an excellent idea not only what needs to be done, but how much it will cost. By backing out the cost of purchasing the property, carrying costs (such as taxes and insurance) and repairs, you will know what you can afford to offer and still

make money.

When approaching the Executor, the first step is to acknowledge that you see the potential for the property. This will help them to feel comfortable that you will be a good steward of the home of their loved one. Next, you need to let them know the results of the inspection and a general overview of what needs to be done to make the home safe and pleasant. This will help them to understand the investment you are making in the process. Let the Executor know that you want to buy the property, but that you need to be able to make some money as well.

By doing your research, you can motivate Executors to sell low when they understand what needs to be done and your need to profit.



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.

We hear people all the time tell us how glad they are to have found the probate real estate market. After trying unsuccessfully to work in traditional real estate or even foreclosures, it is astounding how many investors have found an unlimited resource in the probate sector.

You can too! If you are looking for a way to profit in real estate that features highly motivate sellers, quick turnarounds on properties and access to homes that aren't normally listed in the traditional

market, then consider the options that probate offers. You'll be happy that you took the time to do the research and connect with those Executors who are very motivated to sell, allowing you to profit.

Understand the concept, but are having trouble finding the leads? Let us help. Our unique lead service provides verified leads to your email's inbox so that you don't have to do all the difficult research necessary in order to develop leads. Just evaluate what

we send you against your own personal criteria, choose the properties that fit for you and contact those sellers. It couldn't be easier! If you'd like more information on our lead service and other helpful tools, simply visit our website or give us a call. We're happy to help!

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 - July, 2013 Topics

Uncommon Ways to Create a Sale

Do You Know Your Buyer?

Finding the Best Bargains



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