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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.

The Time Is Now... What Are You Waiting For? Probates Are Hot!

Trying to invest and feeling frustrated? Economic conditions are only slowly changing and unfortunately, many areas of real estate are difficult to break into. Foreclosures require lots of time to close – the banks are overwhelmed with homes and their negotiators take forever to respond. Traditional home sellers still want a lot of money for their homes because many of them are underwater on their mortgages.

What is the answer? Probate-related real estate. With sellers that are motivated to sell below market values, homes in good neighborhoods and other business opportunities, such as antiques, personal items, businesses and commercial properties as an option, probates are the best opportunity in today's real estate market.

What are you waiting for? Today is the day that you need to take the first step toward building your business.



PROBATE WATCH

Why is there so much probate-related real estate on the market? When an Executor needs to liquidate assets in order to pay medical bills, funeral costs, legal fees and back taxes, oftentimes the first item to go on the market is their loved one's home. Usually, what Executors are looking for is a quick closing and cash in hand. They understand that their home is generally in need of maintenance and updating, but they don't want to have to handle it on their own. That's where you come in! Make an offer and watch how quickly you can purchase a home at a discount.



Best Practices For Realtors And Probate Entrepreneurs

**SMARTER INVESTING:
Continuous Contact**

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

you do or say, the people you are working with are still in the process of grieving.

- Figure out how to make the process easier for the seller. If they have a lot of household goods or furniture, providing a list of donation sites or estate sale services is helpful.
- Be a professional. Send a letter first – a professional one – to families. Don't call them until they call you.
- Make contact regularly. While some real estate

agents and investors only send an initial contact letter, that simply isn't enough. The goal is to make regular contact so that when the sellers are ready to move on, you will be there to help.

- Refund. If it is hard to make a deal, offer to lower your commission to close the deal

Real estate agents and investors can be effective in the probate-related real estate industry. Take these tips and give them a try!



Developing a probate-related real estate business, no matter whether you are a real estate agent or a probate entrepreneur, can offer unprecedented options that simply no other area of real estate can.

When thinking about your real estate business, here are some tips that will help you to make money and work well with sellers:

- Remember, no matter what you

Being a reasonable person, you may assume that if you send a letter to a prospective seller, they will respond. They may . . . or they may not. Don't be discouraged when you don't hear from someone right away. Make it a point to contact sellers regularly. By sending a letter every few weeks, you'll increase your chances of success.

OLDER IS BETTER IN PROBATE REAL ESTATE?

There are literally thousands of homes entering the probate market each day. While some investors feel that they must begin the process right away, in fact, many homes don't get sold for months or years after a loved one's passing. Why would that be?

- ✓ Executor lives out of town
- ✓ Challenges with other family members
- ✓ House needs to be cleaned out

All of these reasons are why many probate leads are better after almost a year. Check your probate leads and look for the "oldies, but goodies!"

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.

Vacation Homes Are Primed For Probate

In many of the hottest vacation areas in the country, families may have owned homes for generations. Unfortunately, not every family decides that they want to keep the home after their loved one passes away, making them a great target for probate purchases.

While many probate-related real estate investors have never considered pursuing vacation homes as a way to build a portfolio or increase income, there are benefits to the vacation home industry.

Vacation homes are usually rented out by the week and are customarily managed by a rental agency. This

is good news for a real estate investor. If a family-owned vacation does come on the market, then it may already have a stream of income attached to it. Heirs may simply not want to have to worry about additional property since their loved one has gone.

If the vacation home is not used as a rental, then there are even

more options. Not only can a real estate investor purchase the house, but it can be quickly renovated with new paint and carpet and either resold or listed as a rental. In some areas of the country, there are waiting lists for homes to have rental times and purchase availability.

Vacation homes in probate are an area that many realtors and probate-related real estate investors overlook. Taking the time to investigate vacation areas near you may yield some impressive profits and a whole new area for your probate-related real estate business.



Developing "Win-Win" Deals in Probate Real Estate

Sure, working in probate real estate means that you are looking to get the best deal that you can on your investments. But, there are ways for you to create "win-win" deals that leave you and the families that you work with feeling like everyone got something as a result of the sale.

The reality is that no seller is going to agree to a deal that puts them in a bad position. They usually have a goal they are trying to accomplish, something bigger than just selling the house. Whether they need to pay bills that were left by their loved one, they want to purchase a new car, or don't want to spend the time it will take to manage another home, there are reasons

that they want to sell, and none of them have anything to do with the home they are selling.

In order to develop a win-win deal, it is critical to get to the heart of the matter by asking good questions of the seller. Ask them: If you sold the house today, is there a pressing need that would take care of? You want to make sure they understand that you are not trying to pry, you simply want to understand how you can best structure the deal to help them. If they say they need the money within thirty days and you can give that to them, they will be more

likely to accept your offer. You win on the price and they win on the timing.

Asking questions about the needs of the seller is the heart of the win-win deal. While it is good that the seller understands a bit about you and your business, it is more beneficial for you to focus on them and how you can serve them. Another question you can ask would be: What is stopping you from selling this house today? They may give you insight as to where they feel overwhelmed or need help with family members.

Creating a win-win deal isn't hard. It is simply a process of working toward meeting everyone's needs.

TO SUCCEED – GET MORE TRAINING!

Doctors, lawyers, accountants, nurses – they all spend time regularly in continuing education. It is the way that they keep their skills sharp in an every changing industry.

Probate-related real estate investors should do the same! Getting regular training on different aspects of the field will help you to build the business you have always wanted. Whether a class on understanding probates, construction renovation or even one on technology, having additional education can help you to create processes and procedures that streamline your business and help you to ultimately be more effective and profitable.

Where can you find these classes? Everywhere! Whether online classes or certificate programs, to community-based education, to college classes, finding information that will help you build your business won't be hard. What will be hard is trying to decide where to start!

Traits of a Successful Probate Entrepreneur

Probate real estate can be more complicated than other areas of real estate, due to the family challenges that sellers face. Like any business, developing a successful probate-related real estate business requires some particular character traits that can help you to successfully overcome any issues that may arise. Here are a few to consider:

- Persistence. No business evolves overnight. Even large chains like Walmart take years and years of development to succeed. Your business is no different. Persistence is the key to building a successful business long term. By continuing to move forward no matter how difficult it is, you will build a network of help, develop contacts that can assist you and find new opportunities. Persistence is also critical in marketing your services to families.

Families simply may not respond to your first contact. Having the persistence to contact them regularly is one of the secrets of success.

- Honesty. Being forthright in what you say, and doing it, will help you build a reputation of integrity within the community. Why is this critical? People need to be able to trust you with those who are hurting in their lives. They won't do so if they don't feel that you will be honest with those they care for.
- Sensitivity. No matter what, it is critical to remember that those sellers in probate-related real estate have lost someone. Being sensitive to the situation will help you to communicate carefully with family members

and to help them move through the process.

- Availability. Instead of seeing probate as simply a business transaction, as a probate-related investor, you have the power to change lives. By offering extra help, a listening ear, or by being willing to adjust to the seller's needs, you can help them to grieve their loss.

These traits are ones that will help you to be successful and to develop a positive relationship with sellers.

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.

While the economic challenges of the last several years seem to be slowly resolving themselves, there are still some areas that can be difficult for real estate investors and agents

Traditional real estate and foreclosures may offer some options, but neither of them comes close to what is offered in the probate real estate market. With sellers that are genuinely willing to sell at 30% to 50% less than the market value of their home, it is hard to find a better opportunity in business today.

That is why we take the time to publish Focus on Probate each and every month. With topics centered on probate-related investing – whether residential homes, commercial buildings, businesses, cars, boats, antiques – we strive to offer you the best information and techniques for building your business and letting the community know what you have to offer.

Being a probate-related investor is more than just making money. In fact, as an investor one of the primary jobs is to help the

Executor solve the problem of how to close the estate and move on with their life. As such, probate investors serve an important part in the healing process.

Want to learn more? We encourage you to learn more by visiting our Website at

www.usprobateleads.com

Or, you can 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 - June, 2012 Topics

How Probate Investors Help Families Heal

Effectively Marketing Your Probate Business

Working With Attorneys



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