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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.

Getting Involved In Probate Real Estate: The Time is Now

No matter the challenges of the market and current economic conditions, one thing always remains true: there are families that need to sell homes, businesses, commercial property, antiques, collectibles and household goods left behind after the death of a loved one.

The stability of the probate-related real estate market is one of the best reasons that more and more investors and real estate agents are getting involved each and every day in the probate arena.

What are you waiting for? This newsletter, along with many of the other USPL products, can help you to quickly build and grow a profitable business in probates. Read on for more information on how to build your business, how technology can help you to develop credibility with clients, and information on the responsibility of Executors. And remember, at USPL, we are here to help you each and every step of the way.



PROBATE WATCH

While many people get involved in the real estate business each and every year, many do so through the foreclosure market instead of through probates. There is a downside to foreclosures though. Since foreclosures are held by banks, you may wait weeks or months to hear anything back on an offer to purchase a property. Why wait and become frustrated? Sellers who own probate properties are eager to sell and are happy to do so within a short amount of time for a fraction of what their home is generally worth. Probates are an easy way to start in real estate.



Realtors Benefit from Expanding into Probates

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

market or want an unreasonable price for their property, probate sellers need to sell, and sell quickly. With families who simply don't need another property, and buyers who will purchase "as is" properties, realtors can make quick deals.

- **Low cost homes.** For realtors who are trying to help buyers with a limited income, probates provide buyers with the ability to get more for their money than they would normally.

- **New source of homes.** Realtors who work in probates find a new source of homes to help sell, provide to buyers and even to investors building a portfolio.

Realtors who are working in probate-related real estate are discovering that there are many reasons to investigate this new area of homes. With motivated sellers, low cost homes and new homes coming on the market, realtors are poised to profit.

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.



In the past, probate-related real estate investors had to wade through mounds of court filings to find families that might have properties to sell. No more. With USPL, you can use technology to your advantage and have leads emailed directly to you at your convenience. Use technology to your advantage - try USPL's lead service today.

Real estate agents who are interested in building their businesses are more likely than ever to look to probate as a new "blue sky" market.

Unlike traditional sources of real estate, realtors are finding that there are new levels of profitability in probate real estate. What are realtors finding?

- **Motivated sellers.** Unlike sellers who are simply testing the

NEW PROBATE LEADS ARE NOT NECESSARILY THE BEST LEADS ...

There are lots of reasons that a family might not be ready to sell immediately upon the loss of a family member. Those very reasons make probate leads even more valuable over time.

Think about this – when a family loses a loved one, they need to spend time grieving and dealing with immediate needs. Over time, they become ready to deal with larger financial issues.

What does this mean for you? Don't throw away older leads. Those, in fact, might be just the families that are ready to deal!

5 Critical Tips for Probate Entrepreneurs

If you are just getting started in probate-related real estate, then having some key tips can be a real help as you build your business. Check out these ideas to keep your business moving forward.

- **Know what you are buying.** Do a thorough inspection before making an offer. After you buy the house is not the time to find out that there are significant foundation issues.
- **Expect to buy "as is."** It is customary to purchase probate properties in their current condition. Understanding that the home will come with repairs and

clean out needed will help you to estimate costs.

- **Get repair estimates before you buy.** Though it might delay your offer by a day or two, getting estimates before you make an offer will help you to accurately predict how much repairs will cost and how much your potential profit may be.



- **Look for other income.** Don't just throw away things in the home, sell them. By selling items left behind, you can generate other forms of profit for your business.

For probate-related entrepreneurs just starting out, having these pieces of information can make the difference between making a profit and losing money on a deal. Take the time to investigate a property thoroughly and make money.

Why You Need a Website for Your Probate Business

A website for a probate business? You might not think that you need a website to represent your local probate-related real estate business, but in fact, having a website is one of the best ways to market yourself and your services.

These days, one of the ways that people judge whether or not your business is reputable is whether you have a website. While your website doesn't need to be complex, having one does serve an important purpose. A website communicates what your basic business philosophy is and what services you offer. Potential buyers are likely to review your website before they call you to get an idea about who you are and what you offer.

There are certain things that should be included on your website. On your homepage, make sure to talk to the sellers about "what's in it for them." Talking about them, how you understand their situation and how you can help is much more helpful than simply talking about yourself. That can be done on the "About Us" page. Also, consider having a picture of yourself, you and your family or you and your repair team on your website. Having pictures will help users to relate to you.

Another area to include on your website is a list of services. Including a list of what you will do for sellers - whether

purchasing businesses, antique cars or providing clean out services - can help sellers to understand how you can make their life easier.

Finally, make sure to include a contact form on your website as well as your cell phone number and email prominently featured on each page. There is nothing more frustrating for a seller than wanting to contact you and not being able to do so.

Having a website can give your business instant credibility and increase your ability to communicate effectively with potential sellers.

WHAT TO EXPECT FROM EXECUTORS

When you work with a family to purchase a home or other asset, the person responsible for taking care of the sale of the person's personal, business and investment property is the Executor. Not only is the Executor responsible for making sure that all of the personal items are sold, but they are responsible for filing all of the legal paperwork, making sure taxes are filed on time and distributing funds to heirs.

As you can imagine, all of this is a lot of responsibility and a lot of work. While most Executors have accountants and attorneys helping them, there is still a lot of effort that goes into closing an estate. On top of the paperwork, they too are grieving the loss of a loved one.

Having said that, if the Executor you are working with seems stressed, you'll know why. Treat them kindly and with respect and you will have a better chance to make a deal that will benefit both you and the estate.

Probate is More than Just Real Estate

When people begin a probate-related real estate business, they usually assume that they will be only focused on residential real estate. Not so. There are many options for probate-related investors to grow their business using alternate income streams.

One alternate income stream is to conduct an estate sale. Most homes left behind are filled with items that are no longer needed or not wanted by members of the family. Instead of simply throwing all of those things away, estate sales allow them to be sold to collectors or families who are looking for household items at a discount. In the process of doing the estate sale, the house will be cleaned out and ready for repair and resale.

Another area that goes outside of the original boundaries of residential real estate is the purchase of businesses. Frequently, people who pass away leave businesses behind.

These businesses can be purchased and then resold, or may even provide a new income stream for you and your family. Generally, like probate-related real estate, these businesses will be sold at a discount. Making sure to have an accounting firm carefully look at the books to make sure that you don't overpay for the business is an important step. Once a business is purchased, it can be resold, managed or split into new businesses.

Collectibles are yet another area that can lead to probate profits. Whether collector cars, antiques, jewelry, baseball cards or dishes, collectibles can be purchased at a low price and then resold at a profit. Akin to this would be other items like ATVs, boats and motorcycles. Frequently, families have no idea what to do with these items and may not know what they are worth. If you can

purchase them or help facilitate their sale, you will make money on the transaction. Vacation homes are an option as well. Many families own vacation homes that they are interested in liquidating with the passing of a loved one. Whether they are in the US or on an island, these homes can be a good source of income or an excellent investment.

Commercial property is another area where you may find probate properties. Whether strip centers, office buildings or apartment complexes, these real estate investments can offer a new area for you to add to your portfolio or income.

As you can see, there are many, many areas that encompass the probate-related investment business. Whether you choose to buy a business, hold an estate sale, sell collectibles or antiques or even vacation homes, you can find new ways to profit in probate.

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.

Each and every month, we work hard at USPL to give you information that will provide tangible help to you as you build your probate-related real estate business.

This month, we have focused on how real estate agents can benefit from getting involved in probate real estate, the different areas that probates can encompass as well as how developing a simple website can help you to create credibility within your community.

As always, as you work in the

probate field, your biggest ally is the Executor of the estate.

Because of their responsibility to the estate and their need to sell assets in order to pay for taxes, funeral bills, medical expenses and provide distributions to heirs, they are generally eager to find someone trustworthy to explore options and opportunities.

At USPL, we are here to help you develop the skills and give you the tools you need in order to create a thriving and profitable business. When you succeed, so do we!

We encourage you to learn more by visiting our website at

www.usprobateleads.com

Or, feel free to give us a call at:

(877) 470-9751.

On our website, you will learn about the tools and services we provide that can help you to build the business of your dreams. And, if you have questions, don't hesitate to call us. We are always happy to offer our expertise and lend a hand!

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 - November, 2012 Topics

What to Expect During the
Holiday Season

Staging Your Home for Late
Fall Sales

Should You Sell or Rent?



US Probate Leads

Plano, Texas 75023

Off: (469) 361-6281

Toll Free: (877) 470-9751

www.usprobateleads.com