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HORIZON REAL ESTATE PROBATE AND TRUST HELP

Personal Property Dos, Don'ts & Options





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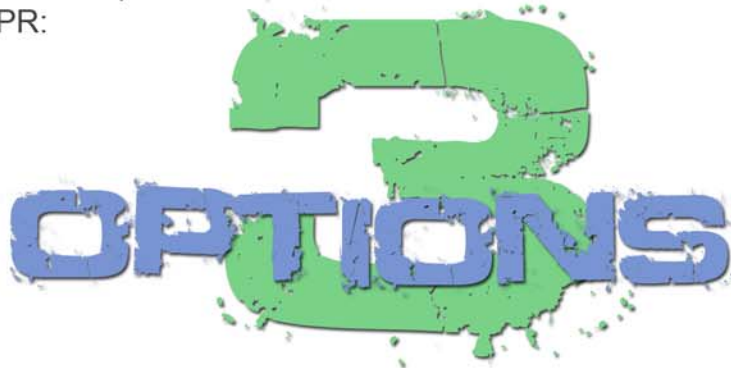
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This is one of the very first steps towards easing the overwhelming feeling that Personal Representatives (PR) can experience when thinking about what to do with the items left after a loved one is gone. I'm Kim Ward, Broker/Owner of Horizon Real and developer of ProbateAndTrustHelp.com.

My team and I have helped hundreds of people in your exact circumstances, having the responsibility of a house and all the personal property in a probate or a trust.

In 2004, I started to help PR's with San Diego real estate. And, in most cases the PR has concerns about how to take care of the personal property in preparation for selling the house. After the family and friends choose the items and mementos that are important and meaningful to them, they need help with what to do with what is left.

I have learned that there are **three main options** to liquidate the remaining personal property. Keeping in mind that as the administrator or executor to act prudently and maintain a fiduciary duty to earn as much as possible for all the heirs or beneficiaries. Experience shows that one of these options will work best for your situation as the PR:



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Option 1

DONATE

Sometimes the decedent will leave instructions for the personal items in the will. And if those instructions designate a charity to receive the remaining items, you would organize the packing up of all the items and delivery.



Option 2

Estate Sale

You would interview several companies and determine which is the best fit for you and the estate. Experience shows this to be a good option when the items left behind are numerous and have substantial value. Keeping in mind, this option can slow down the process of selling the house because the scheduling of the estate sale can take 6-8 weeks.

Estate Sale v. Donation v. Buyout



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Dean Gets The Help He Needs To Handle The Personal Property

Arthur had lived in his home for almost 50 years. Upon his passing his nephew Dean was appointed as the Administrator of the estate. He knew that his Uncle had a lifetime of personal property that needed to be removed from the house.

Dean's wife and son helped him sort through all the belongings. He pulled out the things that were important and meaningful to him then became overwhelmed with what to do with the remaining belongings. He wanted to do the right thing and he thought of an estate sale, but knew it would be a lot of work and he was already tired from going through all his Uncle's items.

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He called and was relieved to discover an easier option.

If you've got questions too, try the Free Consumer Awareness hotline for people who had lost a loved one and need help.

CALL
Probate and Trust Consumer Awareness
Hotline today at
888-812-1244 extension 445
or visit:
www.ProbateAndTrustHelp.com



Option 3

Buy Out

This is the method that Dean choose. He and all of the beneficiaries lived outside the San Diego area making distribution of any items difficult and costly. Dean maximized the value of the personal property and eased his burden by choosing a Buy Out Company to purchase the remaining personal property and also remove all the unsaleable items and trash. This option takes less than 3 weeks from bid, to scheduling the removal.

I trust you found this important information on how to handle one of the tasks that a PR may find overwhelming, of value.



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Dos & Don'ts Prior to an Estate Sale

Here are a few dos and don'ts that are VERY important regarding the total contents of an estate home.

- The MOST important advice we can give you is: DO NOT THROW ANYTHING AWAY. You would be quite amazed at the many “worthless” things that are sold at an estate sale. Items that are broken, damaged or incomplete will be purchased by people who need them for parts or, in the case of old or antique merchandise, many buyers like to restore them. Most important is the possibility that items that you think are trash are actually very saleable and valuable.

- You should not clean out anything. It makes more sense to throw out the leftovers AFTER the sale.



- You should not have a yard sale. The main purpose of hiring a professional estate liquidation company is their ability to know what is valuable and what is not. The stories are legendary about the item picked up at a yard sale for next to nothing and later sold for thousands. An experienced liquidator will get a fair price for these items and if they are not familiar with the item, they have the resources to find the value.

- You should not sell anything to anyone before the scheduled estate sale. One big mistake people make is to have several antique dealers come by and buy a few things. After these few people buy the “best” stuff for bargain prices the estate sale company has little to advertise and attract buyers. Leaving these items for the estate sales company will draw many, many more customers to the sale; customers that will pay more for those items and also buy other items from the house. The antiques community is very close, so after a few people buy from you, the whole world will think “there is nothing left in that house.”



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Dos & Don'ts for an Estate Sale

- Be sure you have a homeowner's policy that covers the property, and that you keep it in effect until the house is sold.
- The heirs are encouraged to take memorabilia and inherited items before the liquidation companies view the property.
- You should ask the estate sale company for a copy of the contract, take it home and read it before you sign. You should understand what will be done and what is not included in their fee. Some will do the cleanout afterwards and some will refer you to trash services. You should ask questions and any agreement made with them should be added in writing to the contract.
- You should not take things out of the sale after you have hired the company. Remember that they agreed to do the sale on commission based on what was showed them. They have the right to get a commission on the things that were removed. You should make it VERY clear to relatives and friends that they must go to the sale to get items they want.
- After the sale, recommendations will be made for the leftovers. Options are a buy-out or a charity that will take donations. You may have to hire a cleanout company or do the dump runs.

An estate sale is not typically a fancy event. It simply means that the estate sale company is selling the possessions of a person and that means the ordinary items along with the best.



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