

# GARAGE SALES

## What is an Estate Sale?

They're advertised all the time with garage sales and may even look like a really big garage sale. But estate sales are different beasts all together. Keep reading to find out what makes these sales special and when you should consider holding one.

### ESTATE SALES: SOMEONE ELSE DOES THE WORK

With an estate sale, you're hiring a professional to come in and sell your things. The estate sale company will generally take a cut of the sale's proceeds as their pay, either as a set percentage or a sliding scale. Here are some questions to ask when hiring an estate sale company from the National Estate Sales Association.

- How many people visit their website?
- What is the size of their email list?
- Do they have a dedicated, knowledgeable pricing team?
- Do they accept credit cards?
- Will they hire moving staff



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to protect the home?

Some estate sale companies will offer extra services, like carting away unsold goods and cleaning up. Bear that in mind when reading estimates, too.

Most estate sale companies will come look at the home in

person. They're looking for the size of the work, like how much sorting and staging they'll have to do, and the value of items.

The more work that needs to be done to get the home ready, the more the company is likely to charge.

- Retirement.
- Downsizing.
- Job relocation.
- Divorce.
- Bankruptcy.

Usually, families reach out to estate liquidators when there's a death in the family. The deceased may not have wanted heirs to fight over their possessions or the family may not want to deal with a large estate.

In the case of downsizing or retirement, lifestyle becomes a factor. The family may not need to have a large house and instead want a smaller, easier-to-maintain property. In the case of divorce or bankruptcy, it's a quick way for a family to raise needed cash.

### THE PROCESS

Most estate sales follow a similar process. In order to raise the most money, each step must be followed thoroughly, and that's a good reason to trust a large sale to a professional. The six steps the NESA says are necessary for a successful sale are:

- Organizing contents.
- Displaying items for sale.
- Valuation and research.
- Marketing and advertising.
- Conducting the sale.
- Cleaning out the house.

The first step is the first step you would take when you're hiring any professional. Ask friends and families for recommendations and interview and get bids from several professionals before deciding.

### WHEN SHOULD YOU HOLD AN ESTATE SALE?

There are seven common reasons to hold an estate sale, NESA says. They are:

- A death in the family.
- Directed by will or trust documents.



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### SELLER'S TIP

#### Lots of Stuff? Hire a Pro

Whether you hold a garage sale or estate sale depends on how much stuff you have to sell. If you have a house full, it might be worth your time and money to hire a professional.

## AD SPACE