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NOTE: Social distancing necessitates altering your real estate business activities, especially when working with clients who are particularly vulnerable to COVID-19.

The information provided in this newsletter is for informational purposes only and shall not constitute a promotion, endorsement, or approval of any of the products mentioned herein. Further, nothing contained in this newsletter is intended to or shall constitute medical advice. You should consult a healthcare professional before using any medical device or health product.





New Marketing Content to Set You Apart

SRES
**EXPERIENCE
THE POWER
OF PLUS**

WITH YOUR SENIORS REAL ESTATE SPECIALIST® (SRES®)

Whether you are 50+ or 80+, a REALTOR® with their SRES® designation is your key to a home with the power of plus. You deserve a place that is designed for your priorities and needs such as the perfect location near family, precisely “rightsizing” the location, a redesigned residence for safe accessibility, or comfortably settling into senior housing. An SRES® will help you navigate the complex real estate market unique to seniors and guide you to your ultimate destination — a home with the power of plus.

BUYING
You can buy with confidence when an SRES® works hard for you and gives you a distinct advantage in buying a home. They'll assess your specific requirements and leverage their connections with home inspectors, movers, attorneys, and financial experts that all have worked extensively with seniors. With the skill and support of an SRES®, you will have the purchasing power of plus.

SELLING
SRES® agents know you have many memories and emotions attached to your home and leaving it can be bittersweet. You can rely on an SRES® to assist with pricing considerations, staging and showing the home, and negotiating the financial demands. The power of plus makes your home a valuable property.

SENIORSRESOURCE.REALTOR

NATIONAL ASSOCIATION OF REALTORS®
OFFICIAL DESIGNATION

SRES

A new flier, created specifically for SRES® designees, is now available in member resources. The branded fact sheet titled Experience the Power of Plus was designed to help you target new clients and build existing relationships with people in the 50+ community. This informative material, ready for you to share, details many reasons why they would want to work with you, an SRES® professional who understands their maturing real estate needs!

This fact sheet is available in two formats: one that is ready to print and one that you can customize with your contact information. A text box in the bottom-right corner of the “fillable” document makes personalization easy. Use this fact sheet to educate new consumers on how you are uniquely qualified to navigate their complex concerns within the real estate market.

To access the new SRES® Fact Sheet, visit the Member Benefits Center or follow this link:
<https://sres.realtor/member-benefits-center/marketing-resources/sres-fact-sheet>

Navigating Estate Sales with Confidence



What an estate planning attorney wants you to know

As an SRES® professional, you work with clients who have unique considerations, including legal concerns related to estate plans and probate. Navigating legally complex property sales can be difficult, but knowing what to expect in basic cases and having an estate planning attorney in your network can help you serve your clients with confidence. Here are some specific suggestions to help you manage estate and probate sales with efficiency and skill.

Verify legal agreements before listing

Do you work with an executor or a legal representative in your real estate transactions? Many SRES® designees have a moment in their career when the owner of the property is no longer alive and others step in to help with the sale. If you are selling a property owned by an individual who has passed on or is no longer managing their own affairs, verify that their representative has all of the correct legal documents before you begin working with them. A sale cannot close without the proper paperwork, so verifying that your client has everything in hand before listing saves time, money, and sales.

A power of attorney gives an agent the ability to make decisions on behalf of a designated individual who is still alive. Powers of attorney come with limits and conditions, and all requirements must be met for them to be able to close a real estate transaction. Here are three potential issues to watch for when working with property sales involving a power of attorney.

1

Some powers of attorney allow the agent to make financial transactions on behalf of their loved one; others only give the agent only ability to make medical decisions. Have them bring in their official letter to verify that the power of attorney gives your client the authority to make financial decisions. You will not be able to close if their letter only covers medical or health concerns. It must state that your client has financial authority.

2

To close a real estate transaction on behalf of the client's, agents will need an original power of attorney, not just a copy. Acquiring an original power or letter of attorney through the courts often takes several weeks, so check that they possess an original before you list the property. If they show up at closing with only a copy, the sale will not be finalized.

3

A power of attorney generally requires that certain conditions be met in order for them to take effect. Verify your client meets these conditions and that they have the documentation they need, including doctors' letters, to make the letter active. Without these supporting documents, they will not be able to act on behalf of their loved ones.

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Navigating Estate Sales with Confidence

Make connections with legal experts

Jamie Clauson, an estate planning attorney in Seattle, recommends that real estate professionals working with senior populations foster connections with legal professionals in their area. “Try taking an estate planning attorney to lunch to build rapport,” and use the opportunity to learn more about the industry. She explains that these connections are not only an excellent opportunity for SRES® designees to expand their knowledge base and become more effective real estate professionals, but they can also be a great marketing tactic.



Adding an estate attorney to your network will likely lead to referrals; assuming they feel confident in your ability to handle probate and estate sale issues, they will want to send their clients to you.

So how do you earn their trust? Ms. Clauson suggests that “if real estate professionals want to be on the list of our top 3-5 that we tell our clients about, they should be curious, ask questions, take notes, and be sincerely interested in doing a good job for their clients.” And what does she mean by being on her top 3-5 real estate professionals list? Ms. Clauson explains that although estate attorneys often have a short list of real estate professionals they recommend to clients, they have ethical rules that limit them from entering into exclusive referral arrangements, so do not be discouraged if an attorney steers clear of a formal agreement. Continue to build trust with them by doing good work and staying in touch: Call them with a question, send them referrals, or report back as you close on the property of a mutual client.

Stay informed on best practices

One of the best ways to serve your clients is to stay informed of the rules and procedures related to probate and estate sale transactions. Look for educational classes on probate and estate planning specifically for real estate professionals. Some of these rules are universal, but because each state has its specific requirements, finding courses and information specific to your area is vital. A good place to start is to check with local estate planning law office. A number of them provide courses on best practices for real estate professionals, often either for free or for a reasonable price. Are there no law offices that offer these types of courses in your area? Invite an attorney to come and speak with you and other nearby SRES® designees.



Much of the information in this article came from an interview with Jamie Clauson, J.D., and founder of Phinney Estate Law, Seattle, WA. September 13, 2022.

A woman with short grey hair and glasses is looking down at a white document she is holding. She has her hand near her chin, appearing thoughtful. The background is blurred, showing what looks like an office or a public space.

What to Watch for After Liquidating Assets

Probate and real estate scams to be aware of

Verifying a will in a probate case and buying/selling a property are two distinct processes, but one similarity between the two is that both can increase your client's risk of encountering scams—and yours. As an SRES® professional, you can support your clients as you learn about how to identify scams related to probate and real estate transactions.

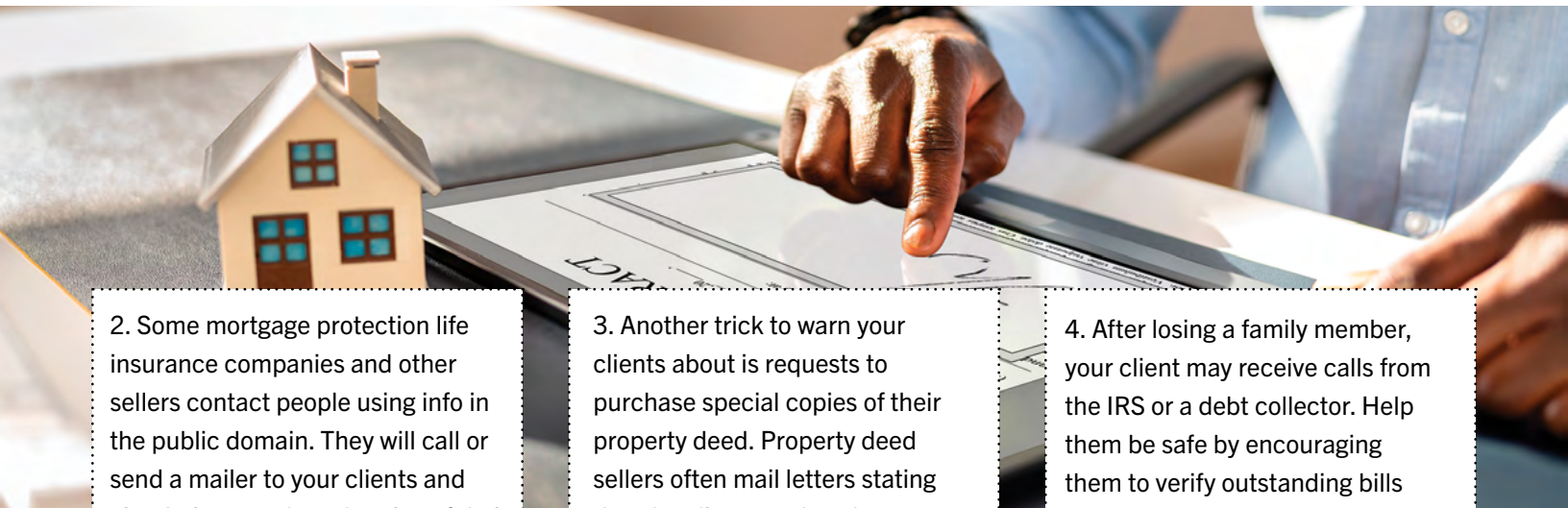
Why do these events increase the likelihood of being approached by frauds or imposters? Both probate cases and real estate transactions are entered into public record. In a probate case, a copy of a will, an inheritance plan, a list of assets, and the names, addresses, and phone numbers of beneficiaries become publicly available. Real estate transactions are recorded in county land records and often include a copy of the deed, mortgage information, the property's sale price, and personal information of the new owners. In most counties in the United States, these records are available online—and although having this information readily available for you, your clients, and trustworthy organizations is helpful, it also makes it easy for scammers to access.

People involved in real estate transactions and probate cases should expect an influx of “junk mail” and calls related to their home purchase or family changes. Knowing that they will encounter an uptick in phone calls and mailers, many of which may not be legitimate, can help them spot cons. Encourage your clients to look out for these four common scams that target individuals recently involved in probate cases or property purchases.

1. Companies may want to buy your property quickly, but on the cheap. Are you looking to sell a property that needs work? Or perhaps the children of a decedent live out of town and want to avoid the hassle of showing a home. Some companies take advantage of these situations by contacting clients, offering to buy the home “as is,” but for a significantly reduced price. Although getting the situation solved might be worth a smaller return for some, alert your client of these offers and advise them to discuss market values with you before accepting one of these “hassle-free” options.

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What to Watch for After Liquidating Assets




2. Some mortgage protection life insurance companies and other sellers contact people using info in the public domain. They will call or send a mailer to your clients and cite their ages, the sale price of their home, and the name of a mortgage lender in hopes of building their credibility and gaining your clients' trust. Consider putting your clients on guard and explain that just because a seller has their personal information does not mean that they should be trusted. Encourage clients to contact professionals they have worked with in the past, including you, an SRES agent, and financial planners to see if the product they are being sold would be good for them.

3. Another trick to warn your clients about is requests to purchase special copies of their property deed. Property deed sellers often mail letters stating that the client needs to buy a grant deed, transfer deed, etc. Let your client know that if they receive this type of notice, they should feel free to discard the email or letter. Housing deeds are free or inexpensive to download from the county website. Let clients know that they can access their deed online, or they can receive a copy of your deed from the title agency. Third parties will happily charge them \$80-\$200 to download, print, and mail the exact same document to which they already have access.

4. After losing a family member, your client may receive calls from the IRS or a debt collector. Help them be safe by encouraging them to verify outstanding bills they receive on behalf of their decedent. If the bill is legitimate, they should figure out who is responsible to resolve the charge. According to the FTC, a person's debt does not disappear after they pass, but in many cases, their families are not personally responsible to resolve the debt. These bills usually come out of the decedent's estate—not out of the pockets of their surviving family. There are exceptions, including cosigners on liabilities or, in some cases a living spouse. Clients who are contacted to resolve debts can find out more about it by visiting this [FTC Webpage](#) or by speaking to their legal representative.

In summary, clients who have recently purchased a home or were involved in a probate case are at an increased risk of encountering scams. Help your clients stay safe by giving them the following reminders:

1. Clients should not trust a person contacting them just because that person knows personal details about them or a deceased loved one.
2. Clients can discard junk mailers and ignore phone scams.
3. If there are any concerns about legitimacy, the client can find the agency online and call the number listed on its website.
4. Remind them to discuss their doubts and concerns with trusted professionals including their SRES® designee, financial planner, or estate planning attorney. 

<https://www.tn-elderlaw.com/post/deed-scam-resurfaces>

<https://www.kshb.com/news/local-news/scammers-target-new-homeowners-but-their-tactics-are-easy-to-see-through>



Estate Sales Planning Basics

If you are hosting an estate sale, it can be difficult to know where to start. Pricing, marketing, planning, and executing present much to maneuver. Here are some top tips and tricks to help you make your estate sale a success and your planning process simpler. Read on for expert advice to help you launch your estate sale.



Work with a Seniors Real Estate Specialist®: Estate sales usually include selling a home along with a vast amount of its contents. SRES® designees have experience working with senior populations and their families and are likely well-versed in how to navigate the nuances of estate sales. They can help you decide when to time your estate sale with listing your home. Real estate professionals with their SRES® designation may also have more experience with probate and power of attorney issues than regular agents, so find a specialized agent and let them know what considerations you need them to make with your estate listing.



Consider hiring professional help: Planning an estate sale can be burdensome. Deciding what to sell, how much to charge, how to advertise, running the sale, and discarding unsold items is a huge job. For some property owners holding an estate sale, hiring a professional estate sale agent or liquidation agency is the right move. Liquidation agents or estate sale professionals navigate the process for you from start to finish and usually host a successful sale due to their vast experience with the process. The downside of hiring professional help is that you will part with a large chunk of your profit—most liquidation agencies take a commission of 30-50 percent of total earnings.



Decide on items to sell and their prices: Whether you are holding an estate sale after the loss of a loved one or selling off some of your own assets, deciding what to sell and how much to charge for each item is laborious. Hiring someone to appraise items, particularly items of higher value, can give you an accurate idea of their worth. Knowing how much to expect to earn from items given their condition and your location will help you maximize your profits and sell with confidence. If you do not want to pay for a professional appraiser, ask a trusted friend to look through and price items—having the opinion of someone less attached to the items makes it easier to set objective, realistic prices.



Market your sale: Although some people passing by your sale may stop and shop (think garage sale), attract significantly more buyers by advertising your event. Antique lovers, bargain hunters, and estate sale hobbyists frequently search advertisements for the best estate sales on sources including Craigslist, Facebook, newspapers, and local directories. Be sure to include pictures of some of your best items and the date and time of your sale. To bring the most shoppers to your event, plan your sale on a weekend day in the middle of the day and avoid holiday weekends.

Count on an SRES® to guide you through the process of buying or selling your home, making the transaction less stressful and more successful.

The Seniors Real Estate Specialist® (SRES®) designation is awarded by the SRES® Council, a subsidiary of the National Association of REALTORS® (NAR).

To learn more about SRES® and access various consumer resources, please visit seniorsresource.realtor.





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Listen to the Latest CRD Podcasts

The Center for REALTOR® Development (CRD), NAR's online learning destination, provides free and convenient access to over 50 unique, educational real estate topics. It's an excellent way to hear fresh perspectives on current industry challenges.

SRES® designees may be particularly interested in these and other topics:

[Affordable Housing and How to Participate](#) – podcast 54 with William Baylor

[Cybersecurity for Every REALTOR®](#) – podcast 50 with Juanita McDowell

[Ensuring Fair Housing for All](#) – podcast 48 with Bryan Greene



To take advantage of this complimentary resource, visit CRDpodcast.com.