



Custom Move Solutions

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How to Sell Assets with Professionals

This resource information is a compilation of my notes attending the October 2006 NAPO-SFBA Annual Regional Conference entitled Selling Estate Assets with Help From the Professionals, Allyson Bradley-Auctions By the Bay, Inc., Judy Johnson-Unexpected Treasures, and Jee Kim-Taskit.

Auction House – Conducts real-life, in-person sale of household belongings in public to the highest bidder

Process – Before the Auction

- Receive Property
 - Tag each item w/contract & small number
- Appraisers Evaluate Property
 - Assign Reserve
 - Assign High and Low Estimate
 - Assign to specific auction type
- Prepare Property for Auction
 - Organize and Photograph lots
 - Thumbnail, detail, full front, full back
 - Advertise
 - eBay
- Market Property
 - Brochure Mailing
 - eMail Notification
 - Trade Publications Advertisements
 - eBay
 - Published Catalogues
- Preview Property Online
 - Catalogues posted two weeks prior to auction
- Preview Property Physically
 - Two to Four days of physical preview
 - Appraisers on hand to answer questions

The Auction - Types of bidding

- Floor Bidding
- Absentee Bidding
- Phone Bidding
- Dynamic internet bidding during auction, anywhere from 300 to 500 additional bidders



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Auction House – After a lot has sold

A settlement check is sent 30 business days after auction

Commission and 1% insurance is subtracted from the total hammer price

Letter sent to Consignor listing sold items and hammer amount

If a buyer defaults on payment, consignor will not be paid

Auction House – When property does not sell

Letter sent to consignor requesting lower estimates

No “buy-in” fee charged

Auction House – Other Services Available

Formal Paid Appraisal

Free Appraisal Clinic – Bring 5 items 1st & 3rd Tuesday

Verbal overall onsite appraisal

Free appraisal via email

Complete form on website: <http://auctionsbythebay.com/html/appraisal.htm>

Estate Sale – a public or private sale of all the contents of a house at Fair Market Value, held inside the house itself.

Estate Sales Process

- Steps for Professional Organizer
 - Manage Client Expectations
 - Decide Which Items Family Will be Keeping
 - Remove those Items from the Premises
 - Contact Multiple Estate Sales, Consignment Houses and Liquidators
- Prepare Items for Sale
- Advertise Sale – email, craigslist, street signs
- Hold Private Preview on a Friday
- Hold Estate Sale over weekend
- Donate unsold appropriate items to charity
- Use Hauler to Remove balance of items
- Professionally clean premises



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Liquidator – People who come to you, assess what you have, give you monetary value and take items away.

Type of Liquidators

Specialists
Antiquers
Junkmen
Haulers

Liquidation Process

- Steps for Professional Organize
 - Manage Client Expectations
 - Remove Items of Significant Value and/or Sell Separately
 - Consolidate Items to be Liquidated into Specific Room
 - Call Multiple Liquidators for Estimates
- Steps of Liquidators
 - Organize Haulers and Trucks to Pickup Items
 - Store Items in Warehouse
 - Sort Items
 - Determine Where to Sell Items
 - Pay for Disposing of Any Items Not Sold
- Comparisons
 - Timing
 - Location
 - Formal Documents
 - Advertising/Buyer Base/Lead Time
 - Fees