

THE BIGGEST SECRET

**To Build a Consistent Pipeline of
Real Estate Development Projects**



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Development Projects

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Disclaimer

All information provided is of general nature and for informational and educational purposes only. Additionally, the information is specific to California, and based on my experiences in LA, Riverside, San Bernardino and Orange counties. It contains only general information about real estate and/or legal matters, and is NOT legal advice nor should be treated as such. This is simply a sharing of the author's own experiences with the process. The exact same results that have been achieved using the process outlined within this book are not guaranteed. You are recommended to consult with your own independent tax, legal, and/or financial advisers and/or professionals before acting on any point of view described herein. Author assumes no responsibility on any action taken should you decide to act on the information provided. Although the information is provided in good faith, it is also given on the basis that no person using the information in whole or in part shall have any claim against the Author. This book makes no claims or representation that by using the process herein that you will earn money. The stories shared and testimonials given are hereby used for educational and exemplary purposes only, and not intended to incite sales. The stories may show real experiences, but the process will vary for each property and not typical.

About the Book

Hello, my name is Dominique! Before jumping into the ***Biggest Secret: To Build a Consistent Pipeline of Real Estate Deals***, I want to introduce myself and let you know what to expect in this book.

Over the past 6 years, I have worked, first as a real estate agent and now as a broker and consultant for real estate developers, builders, and contractors throughout Southern California.

It goes without saying, that times have drastically changed from when I first got started. Gone are the days where it felt like there was an endless supply of 'good deals' and potential new projects for developers.

Pipelines of properties from sources like foreclosures, short sales, and REO's have all but dried up and the number of available listings on the MLS have become harder and harder to come by, it feels, as each day passes. So much so, that many developers have turn to hundreds of marketing tactics and tools in order to "find a deal".

I've seen developers go to extreme lengths in order to find the next 'deal'.

Sending out thousands of snail mailers and postcards to entire neighborhoods and city blocks.

Cold-calling agents (like myself) and trying to shake deals out of them.

Going from door to door and talking individually to hundreds of people every day.

Spending \$1,000's on email 'lists' or online 'leads'.

Throwing up bandit signs on freeway offramps in even the most strangest places.



To even driving their car up and down city streets, block by block, in hopes of spotting a unkept house that has magically escaped the view of anyone else, in a tactic known as 'driving for dollars'.

Example of bandit signs, Source: [KCRW](#)

By no means is it my place to say that these tactics don't work. Because you and I both know that they do, with a lot of time and dedication and effort.

However, the problem I've seen is that developers and investors have become so allured by these special tactics that they've largely ignored one of the biggest remaining pipelines to source potential projects.

Which is why I created this book.

This book is for those who are looking for a different way. For those who want to step out of that marketing frenzy (or avoid it altogether), and want to seriously pursue looking at another viable alternative to find properties and build greater stability into their businesses and lives in general.

This book is for those real estate contractors, developers, builders, and even investors. Who want to take the 'marketing hat off' and put that 'development cap' back on, so they can laser focus on securing projects that can bring their business to the next level.

In this book I lift the veil on the biggest secret I have used and that our team has used to consistently find deals for our clients that hasn't required us to become lead generation factories or marketing gurus.

This book is designed to shed light on a process that can enable you to laser focus on what it is you truly desire: building beautiful development projects and making money doing it.

It is a process that enabled me, a broke 22-year-old kid with zero development experience, to buy a \$6,500 property in Southern California with no competition.

It is a process that enabled me to by my second development project, under \$250,000 in Southern California, with no competition.

YES, THAT'S RIGHT.....WITH NO COMPETITION?

And why was that? Why did I face NO competition and even have the opportunity in the first place to buy those properties?

It was because, everyone else was over there (figuratively speaking) focused on sending out mailers, making calls, posting, and driving for dollars, and I was over here...using the process that I'm going to share with you in this book.

It has been by far the biggest secret to how we've helped our clients build a consistent pipeline of projects.

It has been the biggest secret as to how the developers and builders that we work with have created an inventory of future projects, and have been able to keep their subs and crews busy.

Above all else, it has been the biggest secret as to how we have been able to help our clients build million dollar portfolios and long term wealth.

At this point you may be wondering, okay, we get it, WHAT IS THE BIG SECRET....

Drumroll, please....

PROBATES!

Probates have been our biggest secret to sourcing projects consistently.

If this is a new term for you, in a nutshell probates are court supervised auctions of real estate left behind by people who may have died or are now under the care of the state.

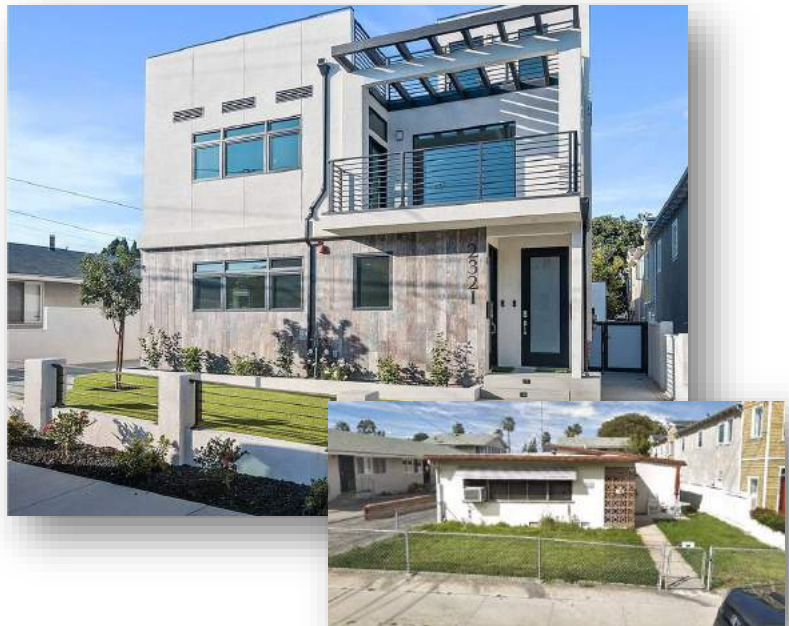
For those of you who have heard of probates before, you may shrug and think 'oh this is nothing new' and may even be tempted to close this book altogether and call it a day.

BUT if you've heard of probates **AND ARE STILL STRUGGLING** find deals, I'd urge you to stick around.

Purchasing probates has been the biggest driving factor in our business and the business of our clients for over the past 6 years.

The \$2.2 million duplex that our client just listed, during a pandemic, and got an offer on, we helped him purchase at probate.

(To the lower right is the before picture, when purchased at probate. The larger upper right picture is the after.)



The \$1.95 million hillside home with sweeping views of Downtown L.A. we helped another client sell...we found it for him through probates.

The \$1 million fixer in a \$3 million Westchester neighborhood. Yep, you guessed it, we bought it at probate.

How we were able to and are still consistently able to find and get properties like these at probate is something that this book will go into.

I will first take you on the journey where I personally discovered the power of probates, to help you understand how it can truly bring your business to the next level.

From there, we'll take a step back and cover certain foundational concepts of the probate process as it relates to you as a potential buyer of probates, so you can maneuver the process with even more confidence.

I will then share the top 6 things to ‘watch out for’ that have taken our team years of personal experience, legal fees, and anguish to figure out, so that you can recognize the red flags should they ever come your way.

And lastly, I will share the key tools we’ve developed after attending 50+ probate hearings that have helped us streamline the process.

That way, whether you are a total newbie or someone moderately versed in the process, by the time you have finished this book, you will have the most comprehensive understanding of the probate process, and can let the properties roll in.

That is of course, only if you want to.

Three Ways This Book Is Different?

This book is different because unlike those other news article or blog post you may found out there:

1. **It’s Goes A Lot Deeper.** Whenever I try to Google search ‘probates’ and see what is being taught about the process, I always get articles that seem to recycle the same information. They talk very surface level about what it is, and ‘it’s a great way to find properties’, but they don’t give people a heads up on ALL the different nuances that come with actually purchasing a property at probate – and there are a lot.

This book is different because I truly am sharing my personal experiences with the process and providing the most comprehensive view available online out there.

2. **There Are Pictures!** Piggybacking off of number 1, this book goes even deeper than conventional sources you might find out there by providing pictures. The pictures will be a combination of actual documents that we've encountered in our own experiences with court.

The goal behind this, is everyone, myself included, has a fear for the unknown and of things that they cannot see. And I've learned pictures can really help by allowing you to have greater familiarity and therefore confidence with the process.

3. **I Don't Just Teach It. I use it!** The way the internet seems to work these days it feels like people will read about something, even take a course, and then turn around and write an article or a book like this without having actually used the process for themselves.

The difference between this book and a lot of the other articles, blogs, and stories you might read on the internet is I actually do this.

It's a process that I've used to find projects for myself TWICE, and one that my team and I have gone through well over 50 times throughout the past 6 years to help our clients who are developers and investors build a steady streamline of projects.

Introduction

Where It Began

Even before I bought my first project for \$6,500, probates had become a part of my life early on.

My mom has worked in real estate for over 40 years, and by the time I was born she acted as a real estate broker for developers and investors throughout Los Angeles. Which pretty much meant, growing up, I would go with her to these huge auctions, at convention centers, in hotel ballrooms, at the LA county fairgrounds, where she and her clients would sit for hours and buy house after house after house after house.

But by the time I hit middle school, though, we stopped going, because these large auctions became fewer and farther in between and there were fewer and fewer interesting homes that would come up on the chopping block.

And, by the time I hit high school most of these auctions went completely digital and began stacking on so many fees that it suddenly became more difficult to get your hand on a good 'deal' like in the good old days.

It was here that she first started learning about probate properties, and how to use them to source new projects for her clients.

I remember it would take her hours to find all the right information. I would pass by her office, and it would just be her staring at the computer screen, scrolling endlessly. Pen to paper and filling page after page with all her notes.

Needless to say, after spending countless nights bent over her desk putting all the different pieces of this new 'puzzle' together, she finally

got fed up, and handed the entire operation over to me. My instructions point blank were every Monday you are to do this, no exceptions.

And that's what I did.

Checking Probates in College

From the time I graduated high school and into college (and even to this day), every Monday, without any exception I would wake up and check the system.

From beginning to end it would take on average two and half hours, which as a full-time college student. Once I successfully pulled all the properties that would come up next, I would send it over via. email; call her to confirm it had been sent; she would ask me "did anything interesting come up"; I'd point out a few properties I felt might work for her clients, and that was it.

That was our routine each week for years, and I was content because I was making money in school, and still for the most part got to do my own thing.

Flash forward to 2013, I suddenly found myself a senior at Notre Dame without a real idea as to what I was going to do after graduation. In just seven months, I was going to walk across that stage and receive my diploma, and while everyone else seemed to have everything figured out, amazing jobs, internships, and opportunities, I had clear set plan.

What was even worse, was I was the straight A student, the one everyone assumed would naturally have all her ducks in a row, so the fact that I didn't even have the next step figured out made it that much more terrifying.

After thinking it over and taking into consideration my experience growing up, I felt like you know what, I love real estate, deep down I know I want to be a developer and I want to do my own projects, why not start now and just do it.

And so, I started where I felt was the most important step: somehow finding a really, really cheap property that even a broke college student could afford.

I took the conventional approach scouring the MLS daily, searching all the available listings, calling agents on expired listings, all hoping by some miracle, I'd be able to find a property so cheap that even would somehow be able to buy it.

But unsurprisingly, nothing came up, and after a month of just searching each and every day, I finally kind of threw my hands up and said at this point I'll leave it to God because I don't know what to do.

So, I continued the same old routine:

Checking the probates

Calling my mom:

Her asking me, "Did you see anything interesting this week".

Me replying, "No".

This went on week after week, until one day in late September 2013, I get on the phone, and she asks me the usual, and I repeat the usual, but then she stops me.

"Let me repeat myself, DID YOU SEE ANYTHING interesting this week", she asked again, raising her voice.

To which, as any stubborn daughter would, I replied, “NO there's NOTHING interesting”, trying to think of what I could have possibly missed that her clients would be even remotely interested in.

“WHAT IS YOUR PLAN. WHAT ARE YOU PLANNING TO DO WITH YOUR LIFE”, she’s now screaming through the phone.

“WHAT ARE YOU TALKING ABOUT,” not realizing how the two points were at all related.

Hoping to end the fight once and for all and come out victorious, I go to a computer, open up the list and quickly try to scan for what she’s talking about, when I suddenly see it.

A property on the list, for \$6,435.

“Yeah, I see this \$6,000 property, but it’s probably just land”, I replied.

“No, did you look it up?”

I had not, so I pulled it up on Google Maps, and there it was. A mobile home in a residential neighborhood no more than 2 hours from Los Angeles.

It wasn't in a stereotypical mobile home park. It was literally in what looked like a run of the mill, single family suburban neighborhood, that just so happened to have a manufactured home on it.

It wasn't on a permanent foundation, but it had utilities, which meant it was a LOT more valuable than land where hookups to water, sewer, and electricity would easily be worth \$70,000 alone.

Where It Began For Me

Mentally, I wanted to kick myself three times over, just thinking about how many other opportunities like this I had probably missed or completely breezed by because I wasn't even thinking that the probates could work for me and could only work for big time developers and the likes.

I did know in that moment that this was the property. I couldn't have dreamed up a better property more suited for my situation. So I go to work.

I made a plan to partner with her in order to buy it. Still in the Midwest and at school, I literally FedExed a power of attorney to her in order for her to represent me in court. And then the day came when the property finally came up to bid in court.

A Sad Day in October

The day finally came in October when she went into court on my behalf to try to get the property, and from what she would later tell me on the phone, it was a mess.

When she arrived at the courthouse there was an entire crowd of people. All attracted of course by the same price that had attracted me to the property.

She then went on to describe, how the reason why the starting bid had been so low in the first place was because the agent really hadn't really anything done anything AT ALL that he needed to do in order to market the property as required by the system and even provide his own client, with whom he was hoping to double end on the transaction, the proper notice of the hearing.

And at this point, I'm on the other line, like freaking out, literally repeating, "oh god what happened, Oh My God what happened", thinking this once in a lifetime opportunity was now gone.

But she kept going, telling me to hold on, hold on, hold on, and wait for her to finish.

An even longer story short, after first attempting to try to sell the property anyways, my mom literally had to go to the clerk directly and point out all the legal deficiencies in the file that by all means should have prevented it from even being considered today.

After several hours, the clerk after looking over what had happened, agreed and the date for the property to be bid was postponed to May.

So essentially, we'd have to wait and see what would happen once the case came up again for hearing.

A Better Day in May

Months had now passed by, and around late April, it came up on the list again. All the deficiencies and things that should have been done the first time, had now been completed and there it was.

1681 Jade Ave. Perris, CA. Starting bid \$6,435 on my birthday.

(An even crazier coincidence).

And so, in May, my mom returns to the courthouse on behalf and the craziest thing happened.

No one else showed up.

The original buyer didn't show up.

All the other people that had been there, did not show up.

We were able to get the property and purchase the property.

Everyone had literally forgotten about it.

Even the listing agent was shocked, wondering where everyone was.

And that's how I literally faced no competition to buy a \$6,500 home in Southern California.

I did not have to go out of state. I did not do all the other stuff they're saying agents and developers and contractors have to do out there in order to find properties and deals in California.

Now granted, this for sure was a once in a lifetime opportunity, but I wouldn't have even had it had it not been for probates.

And while I would go on to fumble through my first development project (which is a whole other story), I would return to probates again to purchase my second development project, and on other numerous occasions when my mom and I sourced properties for our clients.

A Newfound Love

I love probates not only because they lead me to find such a unique opportunity like this, but more so because it is so simple.



My first development project – a \$6,435 mobile home in SoCal

Overall, it's a process that runs like a machine. While there may be kinks and hiccups and obstacles, it is a machine that largely allows us to

avoid running into the usual games that you encounter when trying to fight for a property on the open market.

Above all else, it is a machine that is held to a higher level of transparency than that you would encounter on the average property in the MLS. Which is why I love it so much.

I get to avoid the usual games that agents try to play, and I get to focus on the aspects of working with my clients that I love, which is trying to figure out what they can develop and trying to bring that to life.

My hope is that you may feel the same way by the end of this book. That you may feel the same confidence that I do when it comes to knowing where to turn to when you are ready to find your next development project.

The Foundations

Now I know that a lot of what I described may not make sense just yet, which is why in this section I will go into more of the foundational concepts of probates so that you can better understand.

Everything that I describe is based on my experience in doing probates in Southern California, and for the sake of brevity I'll use Los Angeles County has the most common example.

So, What is Probate?

Probate in general is a legal process to settle a person's estate in the event of their death or incapacity that is supervised in varying degrees by the court system in the county where the subject person resides or resided.

Through this process the estate's debts are paid, notices are provided to creditors and heirs letting them know that this process is about to take place, and any personal and real property owned by the person subject to probate is sold.

There are however, two key different types of probates that take place and are important to note. Those involving estates with *limited authority* versus those with *full authority*.

Full Authority

When someone in California dies with a will or other appropriate documents, then the *personal representative*, or *executor*, who is in charge of settling their affairs, receives '*full authority*' to do so with reduced supervision by the courts. This personal representative, typically has full authority to sell the estate's real estate, and such transactions will proceed very much like any other sale.¹

¹ <https://californiaprobate.info/2011/03/full-v-limited-iaea-authority-in-california-probate-cases/>

On the MLS, usually in the private remarks, you will see these listings typically indicated like so:

LISTING		DATES
BAC: 2.5%	TERMS: Cash, Cash to New Loan, Conventional	LIST CONTRACT DATE: 01/05/21
BAC RMRKS:	LIST AGRMT: Exclusive Right To Sell	START SHOWING DATE:
DUAL/VARI COMP?: No	LIST SERVICE: Full Service	ON MARKET DATE: 01/05/21
LEASE CONSIDERED?: No	AD NUMBER:	PRICE CHG TIMESTAMP:
CURRENT FINANCING:	DISCLOSURES:	STATUS CHG TIMESTAMP: 01/05/21
POSSESSION: Close Plus 3 Days	INTERNET, AVM?/COMM?: Yes/Yes	MOD TIMESTAMP: 01/05/21
SIGN ON PROPERTY?: Yes	INTERNET?/ADDRESS?: Yes/Yes	EXPIRED DATE:
CONTINGENCY LIST:		PURCH CONTRACT DATE:
CONTINGENCY:		ENDING DATE:
PRIVATE REMARKS: The seller has full authority and no court approval is required Please submit all offers on an updated PPA. After submitting an offer, my client may need additional time for approval of beneficiaries.		

An example of the private remarks Source: CRMLS. All information changed.

Limited Authority

However, if the estate was not properly setup, meaning if a person died without a will, or the will is contested, or if no personal representative is named, then that estate is considered to have '*limited authority*'.

A judge is required to step in and approve someone to act as the administrator of the estate. And, an entirely different process is triggered when it comes to the sale of the real property owned by the estate.

Under limited authority, a sale must be confirmed (aka approved) by a superior court judge, at what is called a Confirmation Hearing or at the overbid hearing.

This hearing is the judge's opportunity to make sure the listing agent, the attorney, and the representatives of the estate have done everything that they are supposed to do, before moving in what essentially resembles an auction.

This book specifically focuses on the process behind the sale of properties sold by estates with limited authority.

LISTING		DATES
BAC: 2%	TERMS: Conventional, FHA, VA Loan	LIST CONTRACT DATE: 10/29/20
BAC RMRKS:	LIST AGRMT: Probate	START SHOWING DATE:
DUAL/VARI COMP?: Yes	LIST SERVICE: Full Service	ON MARKET DATE: 10/29/20
LEASE CONSIDERED?: No	AD NUMBER:	PRICE CHG TIMESTAMP: 12/09/20
CURRENT FINANCING:	DISCLOSURES: Home Warranty	STATUS CHG TIMESTAMP: 12/09/20
POSSESSION: Negotiable	INTERNET, AVM?/COMM?: Yes/Yes	MOD TIMESTAMP: 12/30/20
SIGN ON PROPERTY?: Yes	INTERNET?/ADDRESS?: Yes/Yes	EXPIRED DATE:
CONTINGENCY LIST:		PURCH CONTRACT DATE:
		ENDING DATE:
CONTINGENCY:		
PRIVATE REMARKS: Any numerical statements regarding square footage, room dimensions and/or lot sizes are approximations only and have not been verified by Sellers or Broker. Buyers are advised to investigate the conditions and suitability of all aspects of the property, including but not limited to the foregoin.***LIMITED AUTHORITY PROBATE***Court Confirmation is required-Submit offer on Probate Purchase Agreement,		

*An example of how a limited authority probate might
Identify itself in the MLS listing. Source: CRMLS
All information changed.*

How Does It Work?

What is great about probate and often works to a buyer's advantage is there are very clear protocols, rules, and requirements that must be followed. This is because at the end of the day, the court has a duty to make sure that a person's estate is properly settled and is not being taken advantage of or shorted in anyway.

Below is a generalized overview of how a perfect scenario is laid out when an estate with limited authority sells real estate, and touches on where you as a buyer fit in.

- **Appraisal**

- The attorney overseeing the estate's affairs will have an appraisal done of the real property.
- This is a court requirement, again to make sure that nothing 'slips through the cracks' and that property is not sold far

below its market value, and becomes relevant later on in the process.

- **Listing**

- The attorney will then reach out to a real estate agent to act as the listing broker, who will sign a listing agreement with the estate's representative.
- Once the listing agent has the listing agreement and agency documents, they will list the property on the open market and in the MLS
- The attorney will then file a Notice of Intent to Sell Real Property in a local news publication where it will appear three times. After the last publication date has passed, the estate is officially eligible to accept offers.

COPY OF NOTICE		DC# 3247198
		NOTICE OF SALE OF REAL PROPERTY AT PRIVATE SALE CASE NO. 18STPB10294
Notice Type: SRP PROBATE SALE OF REAL PROPERTY		In the Superior Court of the State of California, for the County of Los Angeles In the Matter of the Estate of Frank Eldridge Owens aka Frank E. Owens, deceased.
Ad Description 18STPB10294 OWENS		Notice is hereby given that the undersigned will sell at Private Sale, to the highest and best bidder, subject to confirmation of said Superior Court, on or after the 6th day of May, 2019, at the office of Law Office of Andrew Brody, APC, 12400 Wilshire Boulevard, Suite 400, Los Angeles, CA 90024, all the right, title and interest of said deceased at time of death and all right, title and interest the estate has acquired in addition to that of said deceased, in and to all the certain Real property, situated in the City of Los Angeles, County of Los Angeles, State of California, particularly described as follows:
To the right is a copy of the notice you sent to us for publication in the DAILY COMMERCE. Thank you for using our newspaper. Please read this notice carefully and call us with any corrections. The Proof of Publication will be filed with the County Clerk, if required, and mailed to you after the last date below. Publication date(s) for this notice is (are):		Lot 90 of Tract 11577 in the city of Los Angeles, County of Los Angeles, State of California, as per map recorded in book 211, page(s) 31-32 of maps, in the office of the county recorder of said county. APN: 5047-006-012
04/25/2019 , 04/26/2019 , 05/02/2019		Recorder of said County. More commonly known as: 3441 Alsace Avenue, Los Angeles, CA 90018 Terms of sale are cash in lawful money of the United States on confirmation of sale, or part cash and balance upon such terms and conditions as are acceptable to the personal representative. Three percent of amount bid to be deposited with bid. Bids or offers to be in writing and will be received at the aforesaid office at any time after the first publication hereof and before date of sale. Dated April 20, 2019 Linda F. Clay Attorney for Personal Representative of the Estate. Attorney(s) at Law: Law Office of Andrew Brody, APC 12400 Wilshire Boulevard, Suite 400 Los Angeles, CA 90024 4/25, 4/26, 5/2/19
An invoice will be sent after the last date of publication. If you prepaid this order in full, you will not receive an invoice.		DC-3247198#

- Here I will note that some listing agents may wait until the last publication date before even listing the property on the open market, while others will list the property beforehand and just wait until the last date of publication has passed before allowing the seller to accept any offer. It really will vary.

- **Showings**

- In a perfect scenario, the agent will then grant prospective buyers entry into the property.
- However, it is important to note that access inside a probate home will greatly vary. Most of the time these are homes that are fixers and access prior to a sale is not always guaranteed. Additionally, in some cases we've had probates that were occupied by relatives who refused to grant access.

- **Initial Offers**

- In the initial round of 'bidding', as we'll call it, potential buyers will submit their offers, just as they would with any other property, and will commonly be required to use a the C.A.R. Probate Purchase Agreement form.
 - With probates and offers, buyers generally required to provide a 10% deposit. However, in some instances, depending on the property and the listing agent, buyer's may be able to provide 3% deposit upfront on acceptance of the offer, with the remaining 7% of the deposit due on the date of the court hearing.
- The listing agent will review each offer received with the estate's representative and attorney, and will accept whichever one is the most beneficial to the estate.

- It is also important here to note that the accepted offer **must be at least 90%** of the appraised value of the property. This is a legal requirement.
- For example, if a property appraised for \$1,000,000, the accepted offer has to be at least for \$900,000 for a court to even allow a confirmation hearing to take place.

- **Preparation for Court Confirmation**

- Because the estate is under limited authority, this accepted offer is what is called 'subject to court confirmation' or in listings it might even say the office is 'subject to court confirmation and overbid'.
- Once again because the estate is under limited authority, all offers must be brought before a superior court judge who has the ultimate power to confirm who the end buyer will be. As double assurance to make sure that the property was fully marketed to the highest and best value and to ensure no one is trying to cheat the estate out of money, at this same hearing, the court essentially invites qualified members of the public to come and outbid whatever the accepted offer is, or to overbid it.
- For example, even if the original buyer or bidder has an accepted offer for \$500,000, however, there is another buyer who is willing to pay \$700,000 for the property, they have the ability to show up at the hearing and overbid the property to \$700,000.
 - Which means, even though the original buyer has an accepted offer, there is still no guarantee that the property will ultimately end up being theirs.

- This is the case even if escrow has opened, even if the 'buyer' has been provided applicable property disclosures, and even if the 'buyer' has placed their deposit into escrow.
- The person with the 'accepted offer' however has the luxury of conducting all the inspections they like, which an overbidder does not.
- Additionally, overbidders have to pay at least the minimum overbid amount of the property, which is calculated using a formula set by law as 10% of the first \$10,000 = \$1,000 plus 5% of the remaining price or 105% of the accepted offer plus \$500.

$$\begin{array}{r}
 10\% \text{ of first } \$10,000 = \$1,000 \\
 + \quad \quad \quad 5\% \text{ of the balance} \\
 \hline
 + \text{ The original bid amount} \\
 \hline
 = \text{ Minimum Overbid Amount}
 \end{array}$$

- For example, if a property has an accepted offer of \$400,000, the minimum overbid amount would be:

10% of first \$10,000	\$1,000
+ 5% of (\$400,000 - \$10,000 = \$390,000)	\$19,500
<hr/>	
+ The original bid amount	\$400,000
<hr/>	
= Minimum Overbid Amount	\$420,500

And so any overbidder, would have to be ready to purchase the property for at least that amount.

- Once the original bidder does remove all their contingencies the probate attorney will then petition, or request a date from the court to confirm the sale at a public hearing.
- The request the date the attorney will complete The Report Of Sale And Petition For Order Confirming Sale Of Real Property form (which is illustrated below).

DE-260(GC-060)

ATTORNEY OR PARTY WITHOUT ATTORNEY (Name, State Bar number, and address) <hr/> <div style="display: flex; justify-content: space-between;"> <div> TELEPHONE NO: E-MAIL ADDRESS (Optional): ATTORNEY FOR (Name): </div> <div> FAX NO. (Optional): </div> </div>	FOR COURT USE ONLY
SUPERIOR COURT OF CALIFORNIA, COUNTY OF _____ STREET ADDRESS: MAILING ADDRESS: CITY AND ZIP CODE: BRANCH NAME:	CASE NUMBER: <div style="display: flex; justify-content: space-between;"> <div>HEARING DATE AND TIME:</div> <div>DEPT.:</div> </div>
<div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> ESTATE <input type="checkbox"/> CONSERVATORSHIP <input type="checkbox"/> GUARDIANSHIP OF (Name): </div> <div> <input type="checkbox"/> DECEDENT <input type="checkbox"/> CONSERVATEE <input type="checkbox"/> MINOR </div> </div>	
<div style="text-align: center;"> REPORT OF SALE AND PETITION FOR ORDER CONFIRMING SALE OF REAL PROPERTY <input type="checkbox"/> and Sale of Other Property Sold as a Unit </div>	

1. **Petitioner** (name of each):

is the ☐ personal representative ☐ conservator ☐ guardian of the estate of the decedent, conservatee, or minor
☐ purchaser (30 days have passed since the sale) (Attach supporting declaration (Prob. Code, § 10308(b).))
 and **requests** a court order for (check all that apply):

- a. ☐ confirmation of sale of the estate's interest in the real property described in Attachment 2a
- b. ☐ confirmation of sale of the estate's interest in other property sold as a unit as described in Attachment 2c.
- c. ☐ approval of commission of (specify): _____ % of the amount of: \$ _____
- d. additional bond ☐ is fixed at: \$ _____ ☐ is not required.

2. **Description of property sold**

- a. Interest sold: ☐ 100% ☐ Undivided (specify): _____ %
- b. ☐ Improved ☐ Unimproved
- c. ☐ Real property sold as a unit with other property (describe in Attachment 2c).
- d. Street address and location (specify): _____

- This form, completed by the attorney, will detail all terms of the sale. And once the court gets back to them with a date

for the hearing, the attorney will send out a Notice of Proposed Action to all the beneficiaries and required parties.

- Once the court puts the hearing on the calendar, the attorney will notify the listing agent and the buyer's agent, who will in turn notify the buyers, or original bidders as they are also called, of the hearing date.
- In a perfect scenario, the listing agent, will additionally post the overbid information in the listing, like so:

LISTING		DATES
BAC: 2%	TERMS: Cash	LIST CONTRACT DATE: 02/28/20
BAC RMRKS:	LIST AGRMT: Exclusive Right To Sell	START SHOWING DATE:
DUAL/VARI COMP?: No	LIST SERVICE: Full Service	ON MARKET DATE: 02/28/20
LEASE CONSIDERED?: No	AD NUMBER:	PRICE CHG TIMESTAMP:
CURRENT FINANCING:	DISCLOSURES: Court Confirmation	STATUS CHG TIMESTAMP: 12/14/20
POSSESSION:	INTERNET, AVM?/COMM?: Yes/Yes	MOD TIMESTAMP: 12/14/20
SIGN ON PROPERTY?:	INTERNET?/ADDRESS?: Yes/Yes	EXPIRED DATE:
CONTINGENCY LIST:		PURCH CONTRACT DATE:
		ENDING DATE:
CONTINGENCY:		
PRIVATE REMARKS: Condo parking is carport space #8. To All Over Bidders: The Court Date to overbid is March 12, 2021, 8:30 am. Location: Superior Court County of Los Angeles, 111 N. Hill St., Department 9, Los Angeles, CA 90001. The Minimum Overbid: \$473,450.00.		

- Please note however, that not every agent does this.
- **The Overbid Hearing**
 - The big day then arrives.
 - On the day of the overbid hearing the original bidder has two choices, they can show up and defend their bid for the property, or they can stay at home.
 - If the original bidder does decide to stay at home, and any overbidders do in fact show up, they are subject to losing their chance to close on the property.
 - All parties that do decide to come that day will arrive at the court house, which in Los Angeles County is the Stanley Mosk Courthouse pictured below.



Source: [KTLA](#)

PSSSST: This is the main entrance and during pre-COVID times would always have extremely long lines. Try going around the corner and using the juror's entrance for faster entry.

- They will enter the hallways, pictured like so, and find the department where the hearing is to take place.
 - The department will have a clipboard located to the side of the entrance that we typically check to see how far down the line in the court matters the overbid hearing will be.



Source: Yelp, Stanley Mosk Superior Courthouse

- Additionally, outside of the department doors, the probate attorney will be there and will make announcement that anyone wishing to bid on the property in question are to pre-qualify with him directly.
 - It is VERY important that anyone interested in overbidding on the property be present to do this well before the hearing begins.
 - One of the pre-qualifications is that all overbidders bring a Cashier's check for at least 10% of the minimum overbid amount they wish to bid.
 - Using our previous example, if the minimum overbid amount of \$420,500, a minimum a cashier's check of \$42,050 is required.
 - That said, if someone wishes to bid even higher than that, let's say to \$500,000 they can bring one large cashier's check for \$50,000, or they can bring two cashier's checks one for \$42,050 and the other for \$7,950.
 - This along with a couple of other items, I'll dive into later, must be shown to the probate attorney for even the ability to participate in the hearing
- Once the attorney has pre-qualified everyone, all potential bidders and parties will wait in the courtroom until the judge calls the case to be heard.
- Everyone interested in bidding, as well as their agents and representatives will walk before to the front of the courtroom and appear before the judge. Where they will then each be asked to state their name and capacity.
- If there are no over bidders, the judge will confirm the sale to the original bidder who has an accepted offer.

- Should there, however, be even just one overbidder then the fun begins. The courtroom turns into an auction house and the judge becomes the auctioneer.
- The judge will begin the auction at the minimum overbid amount, and will determine the incremental overbid amounts from that point forward. This will be at their discretion, some judges will do \$5,000 increments, others who want to be aggressive may require bids to go up by \$10,000 increments.
- The overbidder(s) and the original buyer, if they did decide to come, will then go up against each other and compete for the property.
- If the original buyer is able to defend their bid the balance of their 10% deposit will need to be given to the attorney.
- However, if an overbidder successfully outbids the original buyer and everyone else present, the judge will confirm the sale to them and they will take the original buyer's place in the sale.
 - The original buyer's deposit will be returned.
- The overbidder will then walk with the attorney and the listing agent back out into the halls where all transaction information (who the escrow is, who the title is, etc.) will be exchanged and the probate attorney will prepare a Bid In Open Court On Sale Of Real Property form by hand that the bidder will have to sign.

NAME, ADDRESS, AND TELEPHONE NUMBER OF ATTORNEY OR PARTY WITHOUT ATTORNEY	STATE BAR NUMBER	Reserved for Court's File Stamp
ATTORNEY FOR (Name):		
SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES		
COURTHOUSE ADDRESS:		
ESTATE OF:		CASH NUMBER
BID IN OPEN COURT ON SALE OF REAL PROPERTY		

I hereby offer the sum of _____
 (which sum exceeds the amount stated in the return by at least 10% of the first \$10,000 and 5% of the
 balance, if any) for the following described property:

and, as more fully described in the return of sale on file:

Terms of sale as follows:

Name(s) of Purchaser(s): _____

Title shall be held as follows: _____

It is understood that this bid is subject to confirmation of the Court.

The name of the real estate agent procuring this bid, and to whom commission is to be paid according to
 law if confirmed by the Court to the bidder, is as follows:

Commissions to be divided as indicated: _____

*Example of the Bid In Open Court Form
 used in Los Angeles County Source: LaCourt.org*

- **Work to Close the Property**
 - The winning bidder can take a picture or make a copy of the Bid in Open Court form and will then submit their cashier's check to the attorney. This amount is typically deposited where the attorney determines is best, but for purposes of

escrow will be considered paid outside of escrow, and reflected like that in the escrow instructions.

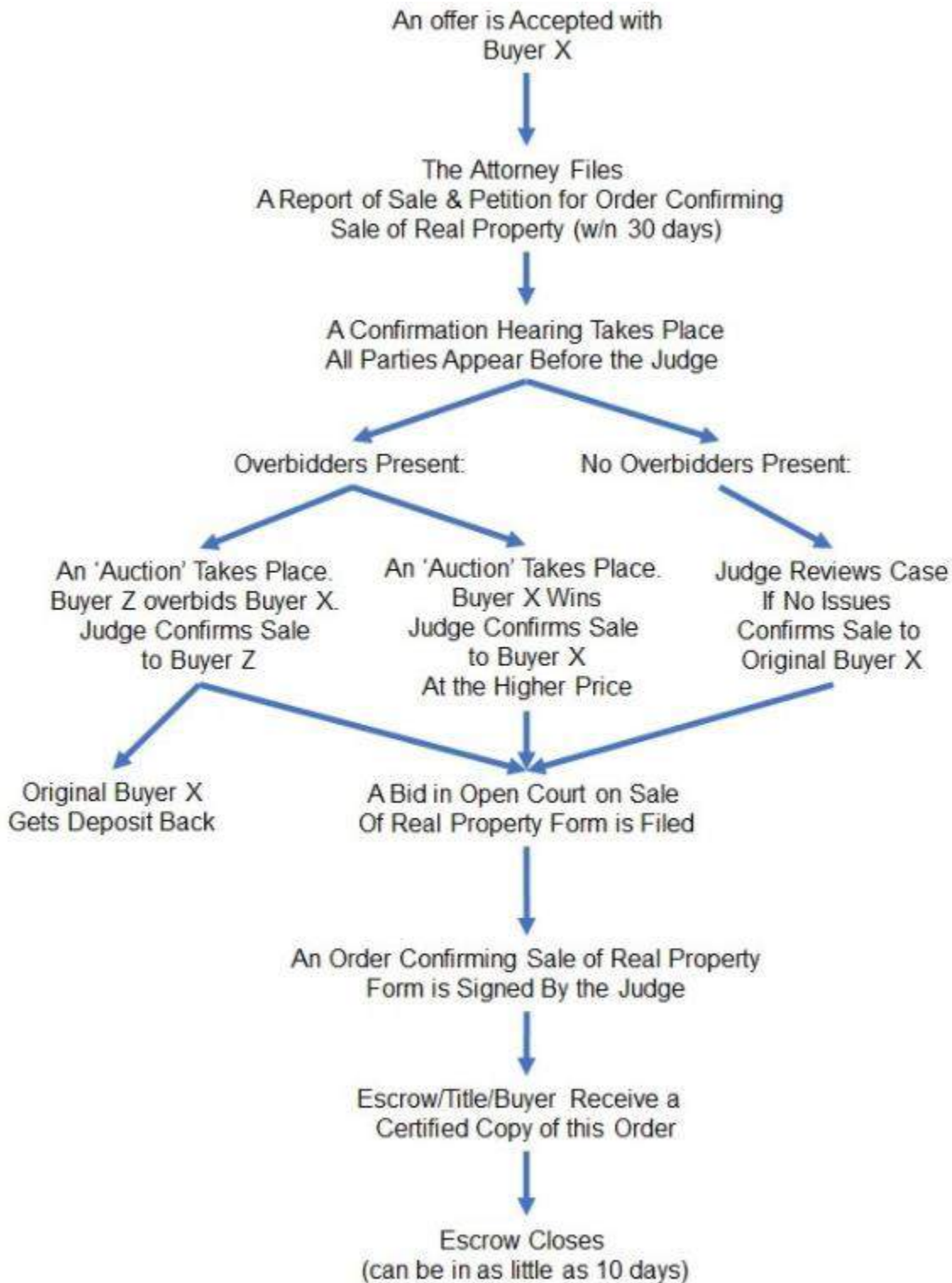
- Escrow will then proceed just as it would in any normal transaction, the overbidder, now the new buyer will receive escrow instructions a prelim and other relevant documents to close just as one would in a standard sale.
- The key difference is the bid in court form will act as the contract, unless the probate attorney specifically states otherwise.
- The probate attorney will then submit the Bid in Open Court form to the judge for final approval, along with an Order Confirming Sale of Real Property form (an example is featured below) that they will request the judge to sign.

DE-265/GC-065	
ATTORNEY OR PARTY WITHOUT ATTORNEY (name, address, and ZIP code number) After recording return to: TEL. NO.: FAX NO. (optional) E-MAIL ADDRESS (optional) ATTORNEY FOR (name):	
SUPERIOR COURT OF CALIFORNIA, COUNTY OF STREET ADDRESS: MAILING ADDRESS: CITY AND ZIP CODE: BRANCH NAME:	
FOR RECORDERS USE ONLY	
<input type="checkbox"/> ESTATE OF <input type="checkbox"/> CONSERVATORSHIP OF (name): <input type="checkbox"/> GUARDIANSHIP OF	
<input type="checkbox"/> DECEDENT <input type="checkbox"/> CONSERVATEE <input type="checkbox"/> MINOR	
ORDER CONFIRMING SALE OF REAL PROPERTY and Confirming Sale of Other Property as a Unit	
CASE NUMBER:	
1. Hearing date: Time: Dept.: Rm.: FOR COURT USE ONLY	
THE COURT FINDS	
2. All notices required by law were given and, if required, proof of notice of sale was made.	
3. a. <input type="checkbox"/> Sale was authorized or directed by the will b. <input type="checkbox"/> Good reason existed for the sale of the property commonly described as (street address or location):	
4. The sale was legally made and fairly conducted.	
5. The confirmed sale price is not disproportionate to the value of the property.	
6. <input type="checkbox"/> Private sale: The amount bid is 90% or more of the appraised value of the property as appraised within one year of the date of the hearing.	
7. An offer exceeding the amount bid by the statutory percentages <input type="checkbox"/> cannot be obtained <input type="checkbox"/> was obtained in open court. The offer complies with all applicable law.	
8. The <input type="checkbox"/> personal representative <input type="checkbox"/> conservator <input type="checkbox"/> guardian of the estate of the decedent, conservatee, or minor has made reasonable efforts to obtain the highest and best price reasonably attainable for the property.	
THE COURT ORDERS	
9. The sale of the real property legally described <input type="checkbox"/> in item 15 on page 2 <input type="checkbox"/> on Attachment 9 <input type="checkbox"/> and other property sold as a unit described <input type="checkbox"/> in item 15 on page 2 <input type="checkbox"/> on Attachment 9 is confirmed to (name): (manner of vesting title): for the sale price of: \$ on the following terms (use item 15 on page 2 or Attachment 9 if necessary):	

- At this point it becomes a bit of a waiting game. In order to close the transaction, a judge will need to review the Bid in Open Court form, make sure that it lines up with the Order Confirming Sale of the property, before signing the latter and it being filed into the official court records.
- This can take anywhere from just a few weeks to several months all depending on their case load and the accuracy of the form that was filed.
- Typically, the attorney will monitor the records, and once they see that the Order Confirming Sale has in fact been signed by the judge they will order a certified copy of the order.
- Once a **certified copy** of the Order Confirming the Sale has been received, the clock starts ticking and the buyer must close the property within 10 calendar days or risk losing his deposit.
 - It is important to note the clock does not start when the judge signs the order, nor with the order is posted to court records but rather when the Escrow and/or buyer receive of a certified copy of the order.

- **Overview**

- The following is a brief overview of the entire process:



The Nuances

In a perfect scenario, that provides a huge overview of what the process is like to purchase a property at probate, whether acting as the original bidder or whether acting as the overbidder.

However, layered into this process are several nuances and rules that can often surprise even the most experienced buyers:

- **The Appraisal**

- If more than a year has passed since the date of the property's court required appraisal, a re-appraisal will be required which can delay a confirmation hearing or cause it to be continued to a later date.
- Additionally, if you are considering submitting an offer and try to be the original bidder on a probate offer, know that off the bat, if your price is NOT at least 90% of the appraised Value, which in many cases the listing agent will set at the list price, then your offer will NOT be accepted. Period.

- **As-Is Condition**

- An additional commonplace unwritten rule is probates are to be sold in as-is condition with no contingencies. Meaning that what you see is what you get, and all potential buyers are to do their own due diligence, whether they plan to be the original bidder or the overbidder must be completed prior to court.

- **Limited Disclosures**

- Along the same lines, because the previous owners of properties being sold at probate are either deceased or incapacitated, probate properties have different and fewer disclosure requirements than your standard sale.

- Because the personal representative of the estate has not lived in the property, probate disclosures are often limited to just the Natural Hazard Report, the Agent's Visual Inspection Disclosure, any applicable City Reports, as well as the Exempt Seller's Disclosure made available by C.A.R.
- Because there is a significant lack of disclosures, probates for some are considered risky, however, so long as you are able to complete your full due diligence and inspection you often have opportunities to mitigate the risk as best as you can.
- **Ineligible to Bid**
 - When going into court there are four key things that are essentially required in order to be eligible to bid. These are the things that the attorney will use to pre-qualify you before the hearing begins. Those things are:
 - Proof your entity exists
 - Proof your entity has the authority to buy property
 - Proof of funds to bid in court that day (the checks)
 - Proof of funds to close the property
 - While it sounds ridiculously simple, it is one that is worth repeating as I recall numerous times where investors just show up with a check thinking they can bid on a property and don't even know what company name they will be using. While something like this could fly when dealing with your average MLS listing, that has not been the case in my experience when going to court to bid on a property. (And in that instances, long story short, the attorney denied them entry and sent them walking.)
- **A Cashier's Check to Who?**

- The majority of the times, the listing agent or the probate attorney will specify who the cashier's check will be made payable to whether it is the law office, the estate, or even to escrow.
- Whatever instructions are provided, it is imperative that any potential overbidder follow them to the tee.
- From personal experience, in the small instances of cases where we are unable to locate such information or it is simply not provided, what we have personally done in the past is to just make it payable to the "Estate of XYZ or Escrow".
- **No Double Dipping**
 - Another rule within the probate code, which is the California law that governs probate courts and their proceedings, is the prohibition for buyers who hold a real estate license to essentially double dip. Meaning they cannot act as the buyer AND represent themselves in court AND collect a commission.
 - In other words, if you hold a real estate license and you are acting as an individual or representative of a entity, under the probate law it is illegal for you to collect a commission.
- **Commission Only Payable To...**
 - That being said, the only agent eligible for commission when a property is overbid is the listing agent and the real estate agent for the overbidder. What you may see come up in listings or even referenced in court is that an overbidders agent will be required to share their commission with the losing buyer's agent. This is simply not the case and is not the law, making it another key nuance to be aware of.
- **Certified Vs. Conformed**

- When it comes to the Order Confirming the Sale of the Property, it is very important to know the difference between a certified copy and a conformed copy,
- A conformed copy of this form is what would be considered a photocopy of the form that is on file with the court. It is a direct duplicate of the document, and, most importantly, it does not start the buyer's 10-day countdown clock to close.
- On the other hand, a certified copy is duplicate of the form on file with the court that receives an official stamp from the court clerk that may resemble this:
- Once escrow and/or the buyer has received a certified copy of the order confirming sale, the buyer must close within 10 calendar days, or else they risk losing their deposit.
- **Closing the transaction**
 - When it comes to closing a probate, it is customary for the seller's side to pay for their escrow fees, outstanding taxes, or liens on the property, and to satisfy any city requirements.
 - However, especially with properties in the city of Los Angeles, do not be too surprised if the listing agent fails to provide so much as a DWP Certificate of Compliance or 9A report. In these scenarios, they may simply instruct escrow that these items are to be handled outside the close of escrow and leave it to the buyer to satisfy.
- **The Deposit is Not Refundable**
 - One of the key nuances of probate is the handling of the deposit. Not only is the deposit steep, usually a 10% requirement, but once the gavel comes down and the Bid in Court form filled out, should the buyer on that form decide to not close the transaction, they will lose their deposit.

Top 6 Things to Look Out For

Overall, as you can see the process is very straightforward and logical. Knowing the few nuances here and there and implicit rules, buyers have the ability to really leverage probates to source their next development projects.

However, it is also important to note that not every scenario will be perfect as that outlined above. Often times, there will be things that will come out of seeming nowhere that will try to throw a wrench into the process.

In this next section, I share the biggest top 6 things we've personally encountered that can act as the defining line between being successful at getting a property or leaving the table with nothing, and what you should potentially watch out for if you are thinking of buying probates.

#1 - Reverse Mortgages & Trustee Sales

Often times the homes that we have purchased at probate have had loans on them, not all, but often. However, in these instances when the seller has died things become dicey, and we've frequently encountered situations where the lender wants to either take possession of the property back or proceed to sell the property at foreclosure despite the sale of the property at court.

These have always been the diciest of probates because we've essentially had to fight the clock.

For example, we were working on this one property where this situation came up and it really started to come down to the wire. We were about two weeks before the property was going to be foreclosed, and the order confirming sale still had not been signed.

Each day that passed, we would check up on the status, yet still nothing. Everyday they kept telling us that there was no court order we would always request, can we file an ex-parte hearing, do we have a demand at the least from the lender so that at the very least we can be in a position where we can close.

Yet, every day, the attorney's representing the seller would side step or flat at ignore the request, stating that they were figuring it out with the trustee's office and they felt confident that they would get a 30 day extension so that our buyer would be able to close the property.

At this point, we were about a week and a half away from the impending foreclosure sale, which was way too close to comfort to leave it to empty promises and nothing in writing. Therefore, we forewarned our client that they start getting their own legal counsel ready in case things went sideways, and even let him know that it may come down to him putting himself in a position to write a check for the entire property in cash, and once it was closed and everything squared away figuring the financing and loan out after.

The weekend passes and by Monday, magically the orders came up both the original and the updated one (corrected due to an attorney's error) and were signed by the judge. I personally had to go down to the courthouse pull the document and get it certified by the court, before dropping off the original to the title.

We were still 8 days from the looming foreclosure sale, but even STILL the trustee sale was NOT cooperative. They refused to get on the phone with escrow. Ignored all requests for a payoff demand. All indications that they were willing to grant an extension of the foreclosure sale, were suddenly gone. Not only that, but the title company then chimed in and said that if this file did not close by the end of the week, they would not be able to provide insurance, as they

had no intention nor desire to get mixed up in unraveling a foreclosure sale.

The only practical solution would be for the seller's attorney's office to file a separate civil action to stop the mortgage company from selling the property, which to us seemed simple. But for the seller's representatives the \$3,000 cost to prepare, appear, and file to do so for an estate that had no money, made the situation impossible. Yes you heard that correctly. The office was unwilling to put up the \$3,000 in order to save their estate \$100,000's of dollars.

At this point, our buyer made a bold move that not everyone would do. Using the information that was available, he estimated the loan balance and any interest and fees due and wired that amount to the lender from HIS OWN POCKET. An amount at around \$100,000.

The attorney's office couldn't believe it. And in writing promised that somehow either by crediting that amount back to him at close, or in the event that the property did in fact get sold at trustee's sale, our buyer would be compensated for his actions. It was truly incredible.

However, it took a lot of guts and action by that buyer to pull a move like that, and had he not done it, the trustee would have sold the property out from him and opened up an even bigger can of worms.

This is why when it comes to probates, even today, we always check to see what loans, if any are outstanding, and from day 1 checking in with escrow to make sure they've received everything they require as far as loan payoff and reconveyances go.

#2 - All Cash Doesn't Mean All Cash

Funny enough the next seven top things to watch out for, are different ways that people may try to derail your probate transaction. Sadly, these come from personal experiences with each of these.

At number two, the biggest thing that we've encountered time and time again are escrow companies that want to throw us out of the transaction because they insist our client's hard money loan is not all cash as is required for probate transactions.

This is honestly a tactic that has been used against multiple times when the escrow office somehow knew the previous buyer or was related to them, and in all honestly wanted to create a scenario to bring the original bidders back into the picture.

The problem is, and what our response typically is when we face an argument like this, is that 'all cash' in the eyes of the probate code is distinctively different from 'all cash' in traditional transactions.

Under the probate code all cash transactions are those that will result in the estate receiving cash at the end of the transaction, as opposed to an I.O.U or trust deed, or mortgage where they finance a portion of the sale.

Specifically, 'cash' is specifically defined as non-seller carry or 'non seller credit' meaning that buyers are allowed to obtain loans on 'cash' probate sales.

Therefore, if you do plan to use hard money loans or some other type of financing for probates, definitely be on the look out for this potential red flag that may be thrown your way.

#3 – "Subject to Cancellation"

Along the same lines, we have encountered a few escrow officers that insist that before opening escrow for our buyer, the overbidder, we have to wait for cancellation of the previous escrow.

This is an especially dangerous game for escrow officers to play because it very explicitly tries to go against a court order which has clear instructions that the sale is to take place between the seller and the new over bidder.

Making a transaction subject to the person who just lost, i.e. the original bidder, is a poor idea, not only because it is illegal, but because it attempts to put the original bidder in a position where they can stall our transaction and potentially leading to the forfeiture of our deposit.

Even though the original bidder opens escrow and places their deposit into escrow, if they are outbid in court, they're done. They don't have an agreement. The Bid in Open Court being a court order supersedes anything else.

And whenever we have encountered this in the past, we always shoot down the mere idea immediately, involving the probate attorney where necessary.

#4 - Original Bidders Behaving Badly

Just as there are sore losers in all aspects of life, there can be sore losers in the probate process who will do everything in their power to try to derail your transaction if you happen to be the winning over bidder.

As we often plan to be working with a buyer to be the overbidder, we always try to keep in mind for any potential acts of sabotage that they may try to throw are way.

For example, I remember in one transaction, the original bidder filed a Chapter 7 bankruptcy claiming he already owned a portion of the property, in hopes that the filing would prevent any subsequent sale of the property.

In that instance, the attorney had to get to work to file all the right motions to detach the property in question from that filing. While it did set us back a few days, it eventually was able to be cleared.

Therefore, when it comes to helping our clients purchase probates we personally like to keep our eyes and ears open, conduct our own independent searches as well as thoroughly vetting the prelim to make sure everything is in fact clear and the property itself in no way encumbered.

#5 - Relatives Who Won't Leave

The fifth and another huge thing we try to be on the look out for when it comes to probates is relatives who live at the property, often rent free and with no rental agreement on file, that do not want to leave.

One time we were able to help our clients get the winning bid on a property. Prior to the buyer funding the property, we were told that the occupant, who happened to be a relative, would be moving out of the property.

Based on this, our buyer had his lender to wire and the property closed and recorded, and as we usually do, we drove by the property in hopes to get the keys and inspect the inside (for the first time) only to find the relative still there.

We informed the attorney that was handling the case and were told that he told them that he would move out in a week and that he wasn't sleeping there and still had a few items that needed to be moved.

Needless to say another week went by, and all of his stuff was still there.

Another week went by, and he was still there.

It was at this point that we discovered the key to getting him out. What we discovered after talking with our own legal counsel and research was that if a property was sold and the beneficiaries of that estate are to receive the proceeds from that property then by law they cannot also keep the property.

Meaning relatives can't have their cake (get money from the proceeds of the sale of the property) and eat it too (i.e. keep the property).

Once the probate attorney conveyed this to the occupant, it didn't take long for him to leave.

#6 - Where Is the Contract?

Lastly, one of the biggest things that we've had to watch out for, that can actually work in the favor of overbidders is pressure from the listing agent or escrow officer to produce a contract.

Again, with probate, the Bid in Open Court form that is filled out by the attorney and filed in court acts as the contract for the transaction. It lists out all the terms, and as far as the closing date that is set by law as 10 calendar days from the receipt of the certified court order.

The problem is, many escrow companies and real estate brokerages have their internal checklists and systems that don't take these into account. And on their end all they see is, we're missing such and such

document, something's wrong and I will get in trouble if that hole is not filled.

The sad part is they don't even care if that means upending a court order, which is why whenever we personally are approached by either the agent or escrow officer our response is to either:

- 1) Sign the agreement that was filed with the original report of sale, and
- 2) In the event that there is no existing agreement or C.A.R. form on file with the court, then we will request the seller's side to produce a document that we sign.

We do this because again it is we don't want to be the one's responsible for overturning a legal court order (which is the Bid in Open Court form) especially one that subjects the seller to more responsibilities.

We will simple request that they take on that responsibility if they want to, and as a courtesy, we will have our buyers to sign it.

Why It's Consistent

Hopefully after sharing the major things we are often on the lookout for when it comes to probates, I haven't scared you off.

While for some there can be huge drawbacks to using the process, for others than these drawbacks can in turn become a huge advantage for the right people because they effectively weed out the competition. And even larger still a huge benefit that can make probates a consistent pipeline of projects.

For example, offers like (pictured below) which typically flood any decent property for sale, will NOT work when it comes to probate. Because investors like these want fast results and quick deadlines (and are probably sending out the same offer on dozens of other properties) they often will not throw their hat into the probate arena, leaving the field fairly open to consistently grab probate properties.

Highest Best and Final offer \$581k

Because of similar other offers on similar other properties, our offer is only valid today to 7pm.

We don't want to compete with other offers. If our offer is accepted, I will send you supporting documents.

We can do 5 days escrow, As is, No contingencies. \$10k EMD, No time wasted!

When you make an offer on one of my listing, I promise you a quick verbal answer.

Kindly advise.

It would be a pleasure for us to do business with you on a quick, smooth, no headaches transaction.

The buyer is not a licensed realtor, the buyer is a corporation.

I await your response.

This is a straight cash transaction (Not hard money) terms will not be changed once offer is fully executed.

Thank you,

Similarly, because these are no easy outs when it comes to probates (because if the rules are simple – you don't close you lose your deposit), many traditional wholesalers and even newer investors, who also have a tendency to draw up the price on standard deals and listings, will often heavily avoid the process because it requires them to be locked in and committed. (Oh and prevents them from assigning themselves out of the contract). Therefore, along the same lines as before, they typically avoid the probate arena.

Even further, the lack of access depending on the condition of the home, can on one hand put buyers at a disadvantage, especially if they are your conventional flippers working on tight budgets and not doing major development work themselves. However, once again this turn can clear the field for developers to consistently turn to probates in order to source projects, as often times, at least with our clients, the plan is to ultimately tear down the existing structure anyways.

And lastly, the amount of time it takes for a probate to close from beginning to end is very lengthy, and it is one that can't really be rushed. While on one end, this works to the disadvantage of many of your competitors and developers out there, it has nevertheless worked to our advantage when it comes to carefully planning out and literally scheduling out future development projects for our clients.

For example, using the probates to source projects has enabled one of our clients to literally have projects lined up. We just helped them get a development project into escrow, and he then went on to start construction on the next one.

Even I credit my own personal success in consistently being able to find projects through probates because so much of my competition simply doesn't want to throw their hat into the arena because it doesn't work for them.

Overall, when it comes to probates, so long as you understand the rules at play, make a commitment to play by the rules, and make sure to watch out for any key red flags, the process works really, really well and in the right circumstances can provide incredible opportunities for developers and investors alike.

My Personal Toolbox

As I round out my experiences with probates, I also wanted to take the time to share a few of the tools in my personal toolbox that I use with clients when it comes to approaching properties using this process.

Pre-Bid Checklist

The first is the pre-bidding checklist that we commonly run through, in order to prepare to bid on a property at court. It is as follows:

- ☐ Lookup the property address
- ☐ Check to see if the property is listed on the MLS
 - LISTED – Listing agent is playing straight
 - Try to schedule or arrange to see the inside
 - NOT LISTED – Note this as a potential red flag
 - Agent may be trying to play games
 - Proceed to drive by the property or direct clients to
- ☐ Comp the property
- ☐ Evaluate the property and backend to a price
- ☐ Analyze the end value, perform all prior due diligence possible
- ☐ Are we bidding?
 - NO – Stop, make a note in file
 - YES – Proceed
- ☐ Prepare file for the court date
 - Cashier's Check for the minimum 10%
 - Personal check for the amount would like to go over
 - Or
 - cashier's check for 10% of the maximum amount looking to bid
 - Made Payable to _____
 - Lender Letter offering of loan to be used

- Lender Bank Statements Showing Funds on Hand for Loan
 - (NOTE: I have not encountered this as a specific requirement, however, it is a tactic that we personally use when our clients are working with private money lenders, so that attorneys do not attempt to disqualify us from bidding).
- Buyer Bank Statements Showing Proof of Balance to Close
- Printout of DRE website proving that I'm licensed (a tactic we've encountered in the past is attorney's trying to prevent us from bidding because they did not feel we were properly licensed.)
- Company entity documents
- Company's exact desired vesting
 - (Required on Bid in Court form)
- Representative of the company present
 - If not, secure a power of attorney
- Pre-fill out the Bid in Open Court form with all Buyer and Buyer agent information for smoother processing
- ☐ Provide all parties going of the
 - Date
 - Time
 - Department number
 - Minimum overbid amount
 - Case Number
 - Case Name
- ☐ Arrive at courthouse no later than 8:00am

Post Successful Bid Checklist

Whenever, we've worked with a buyer that has been successful in overbidding a property at probate, and they step in as the new buyer's the following is a checklist of information that I personally try to get from the attorney and listing agent while still in the court room, so that I know exactly who the players will be to close the deal.

This is an exact copy paste of the email that I always send out:

To: Concerned Parties

Re: [123 Property Address Ave., City, CA 91555]

Probate Case #[XXXXXXX]

On [Date of Hearing] this is to confirm the following party bid in court as per Order of Confirmation process the following:

- \$ [Amount of Bid].00 ([Court House Name], [Department])
- \$ [Deposit].00 provided to Estate's Attorney via:
 - (cashiers check [Bank #XXXXXXXXXX] in amount [\$XXXXX])
 - (cashiers check [Bank #XXXXXXXXXX] in amount [\$XXXXX])
 - (cashiers check [Bank #XXXXXXXXXX] in amount [\$XXXXX])

A bid upon confirmation was signed by buyer and Estate Representative.

The Attorney will draw a Confirmation Order, and per Judge's order place buyer's deposit of [\$XX,XXX.00] in a blocked trust account.

Escrow is to acknowledge the amount as Paid Outside of Escrow.

As per conversations yesterday we await the following to close:

- The listing agent will advise Escrow information
- The listing agent will advise when property will be vacated.
- The attorney will provide upon receipt the Final Order for Confirmation, signed by the judge, and stamped by the clerk
- Seller to obtain clear title in fee

The parties are:

Listing Broker: [Name, DRE#
Company
Address Line 1
Address Line 2
Phone Number
Email]

Selling Broker: [Name, DRE#
Company
Address Line 1
Address Line 2
Phone Number
Email]

Seller: [List Estate or Conservatorship Name]

Escrow: Listing Broker to Provide Info.

Estate Rep/Attorney: [Name, Bar #
Company
Address Line 1
Address Line 2
Phone Number
Email]

Buyer: [Company Name]
[Company representative, their capacity]

Thank You
- Dominique Higgins

Conclusion

You made it!

You may be feeling slightly overwhelmed, as we just covered a LOT of ground when it comes to the probate process. However, you should be proud of yourself. You've demonstrated your commitment to hear me out on one of the biggest alternatives available now to start sourcing your next 1, 2, and even 15 real estate development projects.

You may not know it and you may not feel it yet, but simply having the information on its own puts you a step higher than your competition.

And while on the surface you may be feeling overwhelmed, just know that subconsciously your brain is at work! It's making new connections. It's trying to cement everything that it just learned. It's already secretly strategizing on how to incorporate this process into your business now and what that could look like for you in the future.

So, what happens next. Of course, I can't tell you what to do, but If it were me and if I were in the shoes of someone who needs a development project right now, I would:

1. Begin considering properties that are offered at probates
2. Identify the ones that seem most interesting
3. Thoroughly vet and analyze them beforehand
4. Start attending hearings and bidding on these properties

If it were me, I would also make sure to keep this book handy, and use it as a playbook to refer back to time and time again. Once you start bidding on a couple of probate properties feel free to lean on the book to help you when it comes to navigating everything.

(And let me know how it goes – even if we don't work together – shoot me an email on what helped you during the process).

Getting Started Today

You may be wondering, okay well how long will that take? How long before I see a property that fits my personal needs and is the right project for me and my goals.

Good news – it could be as soon as next week or even tomorrow. Every day new properties are coming in and old properties are going out, which means as soon as you are ready you can tap into this pipeline right away.

If you need your next project NOW, and want work with an agent to represent you and you're your hand through the process, schedule a FREE 15 minute call with me here, and let's get started.*

[YES! I'M READY TO GET STARTED](#)

Sources & Forms Referenced

Los Angeles County Court Rules

<http://www.lacourt.org/courtrules/ui/index.aspx?ch=Chap4&ct=TR&tab=2>

Report of Sale & Petition for Order Confirming Sale of Real Property

<https://www.courts.ca.gov/documents/de260.pdf>

Bid in Open Court on Sale of Real Property

<http://www.lacourt.org/forms/pdf/PRO009.pdf>

Order Confirming Sale of Real Property

<https://www.courts.ca.gov/documents/gc065.pdf>

Glossary

The following is a glossary of other probate related terms that is reprinted here from its original source:

<https://www.cremgroupre.com/probate-trust/>.

For all inquiries and further questions as to these terms specifically, you are encouraged to contact the authors directly.

“ACCOUNTING

An act or system of making up or settling accounts; a statement of account, or a debit and credit in financial Transactions.

AMENDED

To add to or change a document that has been filed in court by replacing it in its entirety with a new version. In Probate, an Amended Petition will be given a new hearing date.

AMENDMENT

To add to or change a portion of a document that has been filed in court. In Probate, an Amendment to a Petition will not be given a new hearing date.

ATTORNEY-IN-FACT

The individual who is designated in the power of attorney document to act on behalf of another.

BENEFICIARY

An individual or organization to which a gift of property is made. Person (or organization) receiving benefits under a legal instrument such as a will, trust, or life insurance policy. Except when very small estates are involved, beneficiaries of wills only receive their benefits after the will is examined and approved by the probate

court. Beneficiaries of trusts receive their benefits directly as provided in the trust Instrument.

BLOCKED ACCOUNTS

Cash or securities that are placed in a bank, trust company, insured savings and loan or insured brokerage account, subject to withdrawal only upon court order or statute.

BOND

A document guaranteeing that a certain amount of money will be paid to the victim if a person occupying a position of trust does not carry out his legal and ethical responsibilities. If an executor, trustee or guardian who is bonded wrongfully deprives a beneficiary of his/her property, the bonding company will replace it, up the limits of the bond.

CONSERVATEE

A person determined by the court to be unable to protect and manage their own personal care or financial affairs, or both. And, for whom the court has appointed a conservator.

CONSERVATOR

A person or organization appointed by the court to protect and manage the personal care or financial affairs, or both, of a Conservatee. (See LPS conservatorship.)

CONSERVATORSHIP

A court proceeding to appoint a manager for the financial affairs or the personal care of one who is either physically or mentally unable to handle either or both.

CONSERVATORSHIP ESTATE

The conservatee's income and assets.

CONTESTANT

A person who contests the eligibility of a will to be admitted to probate.

CONTESTED

To defend against an adverse claim made in a court by a plaintiff, petitioner or a prosecutor; to challenge a position asserted in a judicial proceeding, as to contest the probate of a will.

CONTINGENT BENEFICIARY

Any person entitled to property under a will in the event one or more prior conditions are satisfied.

COURT INVESTIGATOR

Conducts field investigations and assessments with individuals applying for a guardianship of the estate or conservatorship of the person and/or estate. The investigator interviews involved parties, relatives, attorneys, medical and psychiatric staff, various government agencies, and other concerned parties.

CREDITOR

A person (or institution) to whom money is owed.

CREDITOR'S CLAIM

A document wherein a creditor demands payment for debt owed by the decedent.

DECEDENT

A person who has died.

DEED

A written legal document that describes a piece of property and outlines its boundaries. The seller of a property transfers

ownership by delivering the deed to the buyer in exchange for an agreed upon sum of money.

DEPENDENT

In family law, refers to a person who is financially supported by another person, usually the parent. In juvenile law, refers to a minor who is in the custody of the court because he or she has been abused, neglected, or molested.

DISBURSEMENTS

The act of paying out money, commonly from a fund or in settlement of a debt or account payable.

DISCHARGE

The term used to describe the court order releasing the administrator or executor from any further duties regarding the estate being subjected to probate proceedings. This typically occurs when the duties have been completed but can also happen in the middle of the probate proceeding when the executor or administrator wishes to withdraw or is removed.

DISTRIBUTE

Someone who receives property from an estate.

ENCUMBRANCE

Any claim or restriction on a property's title, a debt.

EQUITY

The difference between the fair market value of your real and personal property and the amount you still owe on it, if any.

ESCHEAT

A legal doctrine under which property belonging to a deceased person with no heirs passes to the state.

ESCROW

Money or documents, such as a deed or title, held by a third party until the conditions of an agreement are met. For instance, pending the completion of a real estate transaction, the deed to the property will be held “in escrow.”

ESTATE

A person’s total possessions (assets), including money, jewelry, securities, land, etc. These assets are managed by a fiduciary subject to a court order (e.g., guardianship estate, conservatorship estate, or decedent’s estate).

EXECUTOR

The person named in a will to carry out the directions as set forth in the will. This person is the personal representative of the decedent’s estate.

EXPENSES OF ADMINISTRATION

The expenses incurred by an executor or administrator in carrying out the terms of a will or in administering an estate. These include probate court fees, fees charged by an executor or administrator, attorney’s fees, accountant fees, and appraiser’s fees.

FAIR MARKET VALUE

That price for which an item of property would be purchased by a willing buyer, and sold by a willing seller, both knowing all the facts and neither being under any compulsion to buy or sell.

FIDUCIARY

A person or organization that manages property for a person, with a legal responsibility involving a high standard of care (e.g., conservators, guardians, personal representatives, agents, or trustees).

FIDUCIARY DUTY

An obligation to act in the best interest of another party. For instance, a corporation's board member has a fiduciary duty to the shareholders, a trustee has a fiduciary duty to the trust's beneficiaries, and an attorney has a fiduciary duty to a client.

GENERAL ADMINISTRATOR

One who is appointed to generally administer the entire Estate.

GRANTOR

The person who transfers assets into a trust for the benefit of another. (Also known as a trustor.)

GUARDIAN

A person appointed by the court to protect and manage the personal care or financial affairs, or both, of a minor (ward).

GUARDIAN AD LITEM

Latin for "guardian at law." A person appointed by a court to represent the interests of an incapacitated, mentally handicapped, or minor person in a court case.

GUARDIANSHIP

The office, duty, or authority of a guardian. Also, the relation subsisting between guardian and ward.

HEIR

A person who would naturally inherit property through a will, or from another who died without leaving a will.

INCAPACITY

The lack of ability to act on one's own behalf.

INHERITANCE TAX

California law no longer has a state inheritance tax as such. But if federal estate tax is owed, some of the amount is paid to the state and allowed as a credit on the amount of federal tax owed.

INTERLINEATION

The act of writing between the lines of an instrument.

INTER VIVOS TRUST

A trust set up during the lifetime of a person to distribute money or property to another person or organization (as distinguished from a person who transfers money or property after death).

INTESTATE

Without a will. Opposite of testate.

INVENTORY AND APPRAISAL

A list of all assets in the estate at the beginning of the guardianship, conservatorship, or at the decedent's death. Cash items are valued by the fiduciary; the probate referee values all other items at their fair market value.

IRREVOCABLE LIVING TRUST

A trust created during the maker's lifetime that does not allow the maker or anyone else to change it.

JOINT TENANCY WITH RIGHT OF SURVIVORSHIP

Property that names a co-owner on its deed or title. At the death of one of the co-owners, the other will become the sole owner of the property, regardless of what may be conveyed in the will.

JUDGMENT

A court's official decision on the matters before it.

JUDICIAL OFFICER

An official of the judicial branch of government with authority to decide matters brought before the court. The term "judge" may also refer to all judicial officers, including Supreme Court justices.

JURISDICTION

A court's authority to rule on the questions of law at issue in a dispute, typically determined by geographic location and type of case.

LETTERS

The court document that establishes the authority to act as a guardian, conservator, or personal representative (executor or administrator). In decedent's estates, an executor's letters are designated "letters testamentary," and an administrator's letters are "letters of administration."

LIFE ESTATE

The type of ownership a person possesses in real estate when he/she has only the right of possession for his/her life, and the ownership passes to someone else after his/her death.

LIMITED CONSERVATORSHIP

A type of conservatorship for developmentally-disabled adults.

LIVING TRUST

A trust set up while a person is alive and which remains under the control of that person during the remainder of her life. Also referred to as “inter vivos trusts.”

LIVING WILL

Also known as a medical directive or advance directive. A written document that states a person’s wishes regarding life-support or other medical treatment in certain circumstances, usually when death is imminent.

PERSONAL EFFECTS

Belongings of a personal nature, such as clothes and jewelry.

PERSONAL PROPERTY

All items, both tangible and intangible, that are not real property. Anything owned by a person that can be moved such as money, securities, jewelry, etc.

PERSONAL REPRESENTATIVE

The generic title applied to the person who is authorized to act on behalf of the decedent’s estate. Almost always, this person is either an administrator or executor appointed by the court to administer a decedent’s estate.

PETITION

A written, formal request, properly filed with the court, for a specific action or order. The petition is a pre-printed court form in some cases, or written in proper format on pleading paper in others (e.g., petition for probate, petition for conservatorship, etc).

PETITIONER

One who presents a petition to a court. The person who opposes the prayer of the petition is called the “respondent.”

PLEADINGS

In a civil case, the allegations by each party of their claims and defenses.

POWER OF ATTORNEY

A written legal document that gives an individual the authority to act for another.

PREDECEASED SPOUSE

The term applied to a spouse who has died before the decedent while married to him or her.

PRETERMITTED HEIR

A child or spouse who, under certain circumstances, is not mentioned in the will and who the court believes was accidentally overlooked by the testator when making his/her will.

PROBATE

The judicial process in which an instrument purporting to be the will of a deceased person is proven to be genuine or not; lawful distribution of the decedent’s estate. The legal process of administering a will. Also, the judicially supervised process for marshaling a decedent’s assets, paying proper debts, and distributing the remaining assets to the persons or entities entitled to them. An estate may be probated even if there is no will.

PROBATE ESTATE

All the assets owned at death that require some form of legal proceeding before title may be transferred to the proper heirs. Property that passes automatically at death (property in trust, life

insurance proceeds, property in a “pay-on-death” account or property held in joint tenancy) is not in the probate estate.

PROBATE EXAMINER

The Probate Examiner examines files and documents in pending probate matters set for hearing, providing technical, procedural and legal review to ensure that matters before the court have proper notice and complete documents for a court ruling. The Examiner’s work-product is then posted prior to the hearing date for the parties to review and correct deficiencies (or defects) prior to the hearing.

PROBATE REFEREE

An official appointed by the California State Controller to value all property (except for cash type items) in probate, small estate petitions, conservatorship, and guardianship matters filed with the court. Probate Referees also assist trustees in valuing assets in non-probate matters.

PUBLIC ADMINISTRATOR

A publicly appointed person who handles the administration of an estate when no other person has been appointed as executor or administrator.

PUBLIC GUARDIAN (PUBLIC CONSERVATOR)

An appointed or elected county officer (and staff) authorized by law to serve as guardian or conservator.

REAL PROPERTY

Land and all the things that are attached to it. Anything that is not real property is personal property and personal property is anything that isn’t nailed down, dug into or built onto the land. A house is real property, but a dining room set is not.

RECEIPTS

RESIDUARY ESTATE

Also known as residue of the estate. Portion of the estate left after bequests of specific items of property are made. Often the largest portion.

RESIDUARY LEGATEE

The person or persons named in a will to receive any residue left in an estate after the bequests of specific items are made.

REVOCABLE LIVING TRUST

A trust created during the maker's lifetime that can be changed. Allows the creator to pass assets on to choose beneficiaries without going through probate.

RIGHT OF SURVIVORSHIP

In a "joint-tenancy" or "community property with right of survivorship," the property automatically goes to the co-owner if the other co-owners dies.

SELF-PROVING WILL

A will accompanied by a sworn statement signed by the witnesses under penalty of perjury. Many states accept such wills in order to avoid the cumbersome process of requiring an executor to track down the witnesses.

SPECIAL ADMINISTRATOR

A person appointed to be responsible for a deceased person's property for a limited time or during an emergency, such as a challenge to the will or to the qualifications of the named executor.

SPECIAL NEEDS TRUST

A Special Needs Trust enables a person under a physical or mental disability, or an individual with a chronic or acquired illness, to have, held in Trust for his or her benefit, an unlimited amount of assets.

SPECIFIC BEQUEST

A specific item, distinguished from all others of the same kind belonging to the testator that is designated in the will as going to a specific beneficiary. If the specific item is no longer in the estate when the decedent dies, the bequest fails and resort cannot be made to other property of the decedent.

SPENDTHRIFT TRUST

A trust designed to keep money out of the hands of creditors. Often established to protect someone who is incapable of managing his or her financial affairs.

STATUTE

Any written law passed by a state or federal legislative body.

STATUTORY WILL

California form will.

STIPULATION

An agreement between parties or their attorneys.

SUBSTITUTED JUDGMENT

A legal doctrine by which the court may authorize or direct the conservator to take certain actions relating to the conservatee's estate. This may include making gifts or transferring assets to trusts.

SUCCESSOR FIDUCIARY

The next person, or organization, appointed as when a vacancy arises in a conservatorship, guardianship, or decedent's estate because of the fiduciary's death, removal, or resignation.

SURETY

One who undertakes to pay money or do any other act in the event that his principal fails therein. One bound with his/her performance of some duty or promise and who is entitled to be indemnified by someone who ought to have paid or performed if payment or performance be enforced against him/her.

SURETY BOND RIDER

A surety bond rider, also called a superseded suretyship rider, is an addendum which the surety attaches to a surety bond in order to lengthen the discovery period beyond the span of time originally indicated in the bond's terms.

TANGIBLE PERSONAL PROPERTY

Personal property that takes a tangible form, such as automobiles, furniture and heirlooms.

TAXABLE ESTATE

The fair market value of all assets owned by a decedent at date of death (gross estate) less certain allowable deductions, such as debts of the decedent, last illness and funeral expenses, and expenses of administering the decedent's estate (attorney's fees, court costs and newspaper publication fees).

TENANCY IN COMMON

A type of joint ownership that allows a person to sell his share or leave it in a will without the consent of the other owners. If a person dies without a will, his share goes to his heirs, not to the other owners.

TESTAMENTARY DISPOSITION

A disposition of property in a will.

TESTAMENTARY TRUST

A trust created by the provisions in a will. Typically comes into existence after the writer of the will dies.

TESTATE

A person who has made a will or who has died leaving a valid will; opposite of intestate.

TESTATOR

The person who makes a will.

TITLE

Ownership of property.

TRANSFER AGENT

A representative of a corporation who is authorized to transfer ownership of a corporation's stock from one person to another.

TRUST

A written legal instrument created by a grantor during his or her lifetime or at death for the benefit of another. Property is given to a trustee to manage for the benefit of a third person. Generally the beneficiary gets interest and dividends on the trust assets for a set number of years. A legal arrangement under which one person or institution (called a "trustee") controls property given by another person (termed a "trustor", "grantor" or "settler") for the benefit of a third person (called a "beneficiary"). The property itself is sometimes termed the "corpus" of trust.

TRUSTEE

The person named in a trust document who will manage the property owned by the trust and distributes any income according to the document. A trustee can be an individual or a corporate fiduciary.

TRUSTOR

The person who transfers assets into a trust for the benefit of another. (Also known as a "grantor.")

VESTING

Expression of the form of legal title by which property is held. Fiduciaries generally should vest legal title in themselves expressly in their fiduciary capacity. (E.g., "John Smith, as Conservator of the Estate of Bill Jones.")

WARD

A person, especially a child, placed by the court under the care of a guardian.

WILL

A legal document directing the disposal of the testator's property after their death. A will is revocable during the maker's lifetime.

WRIT OF EXECUTION

A court order to a sheriff to enforce a judgment by levying on real or personal property of a judgment debtor to obtain funds to satisfy the judgment awarded to the judgment creditor.

WILL CONTEST

A proceeding peculiar to probate for the determination of questions of construction of a will or whether there is or is not a

will. Any kind of litigated controversy concerning the eligibility of an instrument to probate as distinguished from validity of the contents of the will.”²

² <https://www.cremgroupepre.com/probate-trust/>

Closing Disclaimer

Furthermore, the following information contained herein is provided as-is, with no warranties. No information is guaranteed and should be independently verified. What is accounted for in this document are legal court proceedings and may not be subject to transfer disclosures, access, repairs, etc. These proceedings are conducted by a judge. Requirements to bid, include and are not limited to, a 10% deposit of certified funds, proof of entity, and proof of funds for closing (how you plan to close). These are all subject to change. The first thing the judge usually asks in court is has the buyer been pre-qualified. If the answer is NO, they are not allowed to bid. If the answer is Yes, and that is not true, that is a crime. The Judges are NOT to be messed with. They generally do not care about buyer hardships or excuses. Properties are sold As-Is, as the owners are generally deceased or under conservatorship. Access may be unlikely. Lender repairs are highly improbable. Transfer disclosures are not given, so it is buyer beware. If there is a glitch or default or lack of preparation by the buyer, the court will order the deposit to be kept, not refunded. All properties are in California.

*If you already have an agent then this shall not be construed as a means or solicitation to represent you.