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What is an Estate Sale?

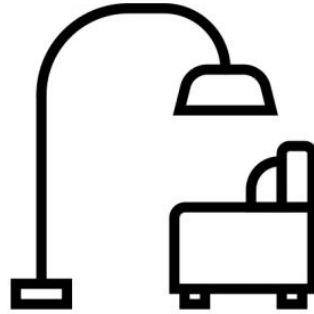
Onsite Estate Sales as a means of selling personal property is a sales phenomenon steadily rising in popularity. More families every year, whether they live in cities, towns or the countryside of rural America are choosing to have them. Savvy shoppers have known about them for years. The brilliant utility of estate sales to empty houses and earn estates income has now entered into the conversations between heirs, executors and fiduciaries. We think it's time to explore this topic even further. What is an estate sale?

An estate sale involves the sale of the personal property of a household. Items are sold to the public with the twin goals of selling household contents in as short a time as possible and emptying the house by the end of the sale. There are many different companies actively offering estate sales services and there are different styles of estate sales, depending on local distinctions.

What is an estate sale and how effective they are at generating income as well as clearing out a home of its personal property is simple. Here's a list of characteristics that differentiate them from other re-sell options such as garage sales or auctions.

1. Generally take place inside of a home.
2. Are open to the public.
3. Typically occur over the course of 2-3 days.
4. Offer a wide assortment of personal property.

5. Create strong visual appeal leading to sales.
6. Sell everything: furniture, china, jewelry and knick-knacks.
7. All items are individually priced.
8. Discount items as a sale progresses.
9. When modest, can be conducted by a family.
10. If complex or valuable are best managed by professionals.



Why Have an Estate Sale?

As good a question as What is an Estate Sale, is why you should have one in the first place? Estate sales are a great way to sell a ton of items at great prices in a very short amount of time. They are the most direct way to reach the buying public and sell to them an estates many useful items. Tens of thousands of people shop estate sales every weekend.

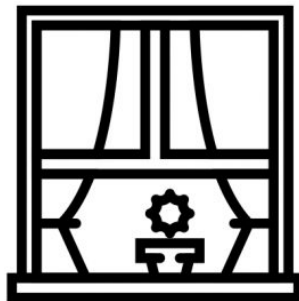
The 7 most common reasons for having an estate sale are:

1. Death in the family
2. Directed by will or trust documents
3. Retirement
4. Downsizing
5. Job Relocation
6. Divorce
7. Bankruptcy

The biggest reason a family seeks an estate liquidator to sell personal property is when a family member passes away. Sometimes, it's the choice of a person when having their wills or trust documents drawn up. They'd rather not have their children fight over single items or collections. They are keenly aware that order and balance are better maintained via equal cash disbursements. In other words, everyone gets an equal share when what is being shared, is cash.

At retirement, or when relocating many new decisions get made about lifestyle. "Do we still want that big sectional couch, or do we want a fresh look? Different living situations create different needs, and an estate sale is a perfect way to get rid of the old, and bring in the new.

Hosting an estate sale is also a very practical way for couples facing divorce or bankruptcy to generate much needed cash, and end some of the bickering that happens when two people are facing this sort of challenge.



What is the Estate Sales Process?

After answering the questions what is an estate sale, and addressing the motivational reasons to have one, it's time to look at the estate sales process itself.

There are six milestones every estate sale needs to reach. Each of these has

a set of attendant sub-task. Every task must be accomplished thoroughly to property generate the best income, clear out a house, and maintain a families honor and dignity.

1. Organizing contents
2. Displaying of items for sale
3. Valuation and Research
4. Marketing and Advertising
5. Conducting the sale
6. Cleaning out the house

The first step for you to take is to decide whether to conduct your own sale or hire a local estate liquidation company to do the sale for you.

At NESAs, we suggest you interview multiple companies before deciding to go it alone. There are great companies across America who conduct professional level estate sales, many of them take on small projects. Finding a good company isn't so difficult, and when you do, your life will become easier. Share this article with friends, family and attorneys who ask you "What is an Estate Sale?"





Staging

Professional estate sales companies stage and organize their sales, making the contents of a home very appealing, this has a maximizing effect on the net income of a sale.



Marketing

An estate sale isn't successful unless buyers know about it. Professionals companies market sales via emails, online, and local directional signs to get the right buyers to your sale.



Conducting

Running an estate sale yourself can be an emotional event for families, so allowing a neutral third party to handle all the many details of your sale can be of great benefit to you.