

Enough money to avoid selling just for now, or ... forever

by Rick Harmon

Can your clients survive the coming tightening economy (and rent politics) and still avoid selling?

The Forecast: A long, dry summer! Prepare for a tough go for at least 12-18 months, maybe longer! Not surprisingly, we're still getting call from some attorneys and their clients as if everything's going to go back to "normal."

However, we've moved our lending into **TRIAGE** mode and focusing our resources on **ESSENTIAL** loans ONLY, in order to provide funds necessary for estate and Trust administration.

To be clear, this means impatient creditors will not wait and you should not have to wait for your attorney fees to be paid (or in your trust account for later).

While the people in charge of estates and trusts have always needed cash to operate, a new problem is developing for rental property. Mom and Pop landlords are being asked to pay maintenance, taxes, insurance, utilities, etc. despite rent and eviction moratoriums. Even trusts and estates with free and clear rental property may be needed to borrow to meet short term needs.

Also, your client ought to know that their property may not be worth what it was this past February. This is our sixth

(6th) major economic shift (since 1984). Experience has taught us that in uncertain real estate markets, values can plummet 20-30% or more.

Over the next few months, I predict liquidity and cash-flow problems to compound even further. Some trustees and administrators will be saddled with non-paying tenants that they are unable to remove and replace due to legal restrictions.

So, how can you help your clients now? Talk with them. Call and write them. Ask what they need. Look to see for ways to provide value as trusted advisor. Be ready to help guide them to resources that you've vetted and are familiar with.

Remember: If you're not talking to them, someone else is.

When you and your clients are ready, here's a solution...

The **Close Probate™ GAP** Loans (Generation Assistance Programs)

Consider: The **LIBERATOR** Mortgage

- No loan payments until next year
- Interest accrues until payoff from refi or sale
- Option for extension to longer term considered
- Suitable for estates and irrevocable trusts during low cash-flow periods with full capacity, powers and authority or existing court orders, please!

"The difference between fear and courage: FEAR is wetting your pants and COURAGE is doing what you must do... with wet pants"

Your client can now "BUY SOME TIME" while deciding what to do...

May hold attorney fees prior to final order, after escrow closes

This new loan program provides for essential and necessary funds to protect assets from waste, continue administration and management of property.

\$50,000 - \$200,000 | 1st Mortgage position

While the Big Banks are wasting precious time processing SBA using Artificial Intelligence, our team is busy funding.

It's all about Relationships!

Want to discuss your client's lack of liquidity and see a solution?

Call me directly: **(800) 779-2552**

Your clients may visit us first at: **CloseProbate.com** before calling!

Rick



Rick Harmon

"Property can be distributed and kept in the family just for now... or forever. CloseProbate™ Fiduciary Mortgages are equity-based and non-recourse"

Call me directly to discuss these (and other) property issues:

- Exigent & Urgent
- Creditors, Claims & Back Taxes
- Title or Dispute Workouts
- Elders or Relocation Challenges
- Buyouts & Parent > Child Transfers

(800) 779-2552

The Suburban Group

Loans + Solutions Probate Specialists

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Our first “Virtual” Close Probate Network Meeting

****INVITATION****

I’m getting together a few attorneys for a
CloseProbate™ Virtual Roundtable.

We’ll discuss **Threats, Barriers, Obstacles and Opportunities** regarding your law practice.

This is a private meeting forum that I’m hosting for attorneys and will be conducted with no selling (or “ranting”) by any participants.

Interested in joining us?

Email me directly at: Rharmon@CloseProbate.com
and type in the subject line: **[Roundtable]**
and I’ll send you the details.

We make loans to the people in charge of cash-poor estates and trusts in California.

Contact us when your client requires liquidity without selling or you wish to “brainstorm” financial and other solutions.



Be the Hero™

(800) 779-2552

Here are (3) ways I can help you CloseProbate™

- 1. Borrow on your probate or trust real estate**
- 2. Listen to TheGordianKnotShow.com (podcast)**
- 3. CALL RICK - Get guidance and resources**

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