

# What's Your Client's R.O.D.I.?

by Rick Harmon

Are you familiar with the "Risk of Drama Index? No?

It's an informal term I created to flag the likelihood of a high-touch, needy client. This could be an important tool that you use when assessing new client's cases.

If your legal practice includes estate clients with property heading towards foreclosure, you know that this is often a stressful scenario for you, your staff and, of course, your overwhelmed client.

Have you noticed that some client's situation really started (in part) because of their inability to communicate with the lender?

For example, a bank's use of A.I. (voice-based artificial intelligence) is the first barrier for your client who is inheriting property.

As if dealing with the death of a family member, perhaps the key income provider, isn't enough of a problem, compound this with a bank who makes it very clear they do not make connecting with their borrower or accounts a priority. This makes for a very stressful situation.

When your client finally does reach a human, the human is unlikely to be well trained in dealing with an heir or a personal representative. Back-and-forth your client goes with the lender...

just trying to get information about the loan. Meanwhile, no payments are being made or accepted by the lender. The loan becomes seriously delinquent. The lender loses patience and the notice of default is recorded, published and posted on the family home. The elapsed time has compounded complexity and the bureaucracy has made it worse!

## Here's what not to do:

Don't leave it up to your client alone. It's a rare trust or estate client that's in any position to resolve a default unassisted. nor do you need to be concerned with doing this yourself or leaving it up to your staff, whether dealing with a large banks, a reverse mortgage lender, or a private party mortgage note holder.

## Here's what we do:

Over the last 30 years, we've learned to

*Did you ever notice that heirs seem to know how to add but never seem to know how to subtract?*

exclusively use one escrow company that works in parallel with one of the largest foreclosure trustees. Our escrow company is a team partner, has back office line connections to some of the largest lenders and loan servicers and other foreclosure companies in the US.

**Foreclosures will be on the increase throughout 2020 and into the next year!** You can bet on new clients bringing you these situations as the California real estate economy cycles downward.

Have a trust or estate client with a high-equity property heading towards foreclosure?

Looking for a way to keep the property in the family? Let's discuss your client's matter:

**1-800-779-2552.** (Have your clients begin at our website, CloseProbate.com when at all possible).




Rick Harmon

**"Property can be distributed and kept in the family just for now... or forever. CloseProbate<sup>SM</sup> 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
- Property Preservation/Remediation Loans

**(800) 779-2552**



## Here's your **CloseProbate™** Network Letter

### **RICK'S RANTS:**

#### **We try to Ask Better Questions...**

Aren't you just a bit overwhelmed about how to deal with clients (safely)?

By now, I'll bet you'll be thinking twice about meeting people in your office. Creating a safe place where they can sit and wait, chat with your staff and then see you face-to-face, read and sign documents...it's just not that simple anymore.

Face masks are in, (so are elbow bumps, arg); handshakes are out. Protocols for wiping down contact surfaces are now standard. Keeping everyone safe is something you probably took for granted in the past. I sure did.

Your telephone skills are going to be tested like no time in the past. If you're not accustomed to doing much of your work on the phone, that will change. Better learn to smile on calls, too. (people can feel it).

Hopefully, the new Video Appearance Project and improvements to the Court-Call system will make for fewer

trips to the courthouse. Your video conferencing skills have mostly improved as providers like Zoom have made it pretty darn easy. Many of my own friends, some in their '70's and '80's and not tech-savvy now easily use their iPads, desktops and smartphones to connect.

You'd do well to consider holding your own Zoom meetings with people who are capable of connecting this way. I've been using this platform (and several others) for some years now and it's my preference over FaceTime on iPhone (no experience with Android phones).

You'll soon receive my **weekly Rick's Rants eLetter:**  
**Rick@RickHarmon(dot)com.**

It's short and sweet and much to the point. I'll share with you a simple checklist of strategies to make your Zoom meetings with clients more effective and put you in the best light.

(And, you thought I was going to be talking to you about making loans to estates and trusts, didn't you?)

**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 "strategize" financial and other solutions.**

**(800) 779-2552**

**Here are (4) ways I can help you CloseProbate™**

- 1. Borrow on your probate or trust real estate**
- 2. Get Inspired: Rick's Rants (Rick@RickHarmon.com)**
- 3. CALL RICK - Get guidance and resources**
- 4. RickHarmon.com for more ideas about inherited property, tangled trusts and estates in chaos**



**Be the Hero™**