The Liquidation Business



[Elizabeth O'Brien](http://www.marketwatch.com/story/10-things-estate-sales-wont-tell-you-2013-06-14) at MarketWatch writes about the liquidation business. It is a business driven by the **four d’s: downsizing, death, divorce and debt**. With about 10,000 Americans turning 65 each day, boomers account for many of the downsizers. But plenty of other people can find themselves in need of help dumping property — whether they are struggling to fit recently inherited antiques into a tiny apartment, liquidating assets as part of a divorce settlement, staving off creditors, or simply moving across country for a new job. And since the average American home spans some 2,500 square feet (not counting the storage lockers rented by one in 10 U.S. households), emptying one out isn’t easily accomplished alone.”

We were shocked when our close friends decided to sell almost everything they had accumulated in 30 years of marriage and moved to Scottsdale, Arizona. They worked hard to buy the large mahogany, dining room table and eight chairs, the sofas, the lamps, the art work, the beds and exercise equipment, the outdoor furniture and even the BBQ that practically cooked by itself. The big stuff was sold in an estate sale.

A friend told us, “After my father died, my mother-in-law continued living in the big house. She didn’t want to leave the house with so many memories. After a couple of years of rattling around and worrying about the house falling down around her ears, she decided to move to a smaller place, sort of an assisted living establishment. Even the yard had become too much for her, though she loved to garden.

“She knew she couldn’t take the accumulation of her life to the new place. She sold some things at garage sales, but that left all the big items; the pool table the Wurlitzer music player, hutches, cabinets, roll top desks, etc. She didn’t know what the value was or what it would bring in a sale. Usually, members of the family might want to sort through the collection and move it to their homes. That didn’t happen because, like many families, our homes were all stuffed, too.

“So she hired an estate liquidator.”

An estate liquidator is a firm that specializes in valuing and selling our accumulations of what George Carlin called “stuff.” In this case the firm she hired told her the best thing to do is move out all her personal items, pieces she wanted to keep, and let them handle the rest. They would clean and stage the home, group like items together, price everything, advertise the sale and transact business while providing security.

They sold directly from the house in an orderly fashion. At the end of three days those items left were donated to charity or hauled away. The liquidator’s fees came out of the sales and the seller was provided a list of all items sold and their prices. It couldn’t have been easier.

Not just anyone can do the job of a liquidator. O’Brien writes, “There are roughly 14,000 estate liquidators in the country, according to Julie Hall, an appraiser and estate expert in Charlotte, N.C., and the executive director of the American Society of Estate Liquidators. Members of that organization must meet certain education or experience requirements and abide by a code of ethics.

How can you find a reputable member of the liquidation business? Do a Google search on the name of the liquidator you’re considering hiring, check with the local Better Business Bureau for reviews, and ask for references and relevant education. And if there’s time, insiders say, owners should attend some estate sales run by any potential hires before committing.