

Cleaning Foreclosures Business: 5 Things You Must Know Before Starting

Foreclosure cleanup is one of the best businesses to start according to Entrepreneur Magazine. It put it on its 2008 "Hot 100 Fastest Growing Businesses" list. If you want to start a biz cleaning foreclosures, following are 5 things you should know.

Feb. 12, 2009 - [PRLog](#) -- Cleaning foreclosures is one of the best businesses to start according to the "USA Today" article, 'Trash-out' firms clean up in foreclosure biz. It states: "Entrepreneur Magazine included a foreclosure cleanup business - Cyprex Services of Brandon, Fla. - in its 2008 "Hot 100 Fastest Growing Businesses" list."

If you want to start a foreclosure cleanup business, following are five things you need to know going in.

1. Get Licensed, Bonded and Insured: Banks and real estate companies will expect you to be licensed and insured if you own a foreclosure cleanup business. If you're not, you won't get work from them. And, as they hold the bulk of properties that need your services, you will want to make sure that you are.

How much insurance should you get? Most require a \$1 million liability policy, along with workmen's compensation. Your insurance agent will be able to advise you on exactly what you need.

2. Consult with Various Contractors: In the foreclosure cleanup business, you will need the services of various contractors, eg, electricians, painters, plumbers, etc. Before you start, line up a few in each niche. Even if you're skilled in these areas, it's easy to get so busy that you will need to outsource work.

Contractor Tip: Subcontract to contractors who are licensed as well. For example, if you have to hire an electrician, the bank may ask for the electrician's certification to ensure that wiring was done correctly.

3. Expect the Unexpected: In the foreclosure cleanup business, you never know what you're going to get when you enter a house. There could be feces on the walls (more common than you may think), animals left behind (eg, an angry Doberman who rushes you as you enter the premises), or angry tenants who haven't left yet.

So, prepare to expect the unexpected with your foreclosure clean out business. For example, never enter a property for the first time alone, knock on doors and rattle fences to see if an animal or person is present, etc.

4. Quick Turnaround: In the foreclosure cleanup business, banks and agents expect quick turnaround. Usually, they want you to start as soon as possible after your bid is accepted. Hence, as you're preparing your estimate, keep this in mind.

Think about the various contractors you may have to hire and what their schedules are like. For example, if you can handle the painting, but you need someone to hang the sheetrock but your contractor can't do it for three days, you will have to build this into your timeline.

Logistics can be a nightmare in this business when dealing with subcontractors. That's why you want to try to work with the same ones all the time. The more work your foreclosure cleanup business throws their way, the more likely they are to give your jobs priority over others.

5. Hire a Reliable Receptionist: Many think of a receptionist as a lowly paid employee and don't give much

thought to who they put in this position. But, particularly in the foreclosure cleanup business, the person who answers the phone can mean landing a \$10,000 job, or not.

Why is this? When banks and real estate agencies are calling companies for foreclosure clean up jobs, they are usually going through the phone book or surfing the internet looking for companies. If someone doesn't pick up the phone, they're off to the next listing - usually they don't leave a message.

So, hire someone who is personable, reliable and professional. And, pay them well. For they are the front line of your cleaning foreclosures business.

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To learn everything you need on how to start a business cleaning foreclosures, log on to Start-a-Foreclosure-Cleanup-Business.com

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