

When liquidating home contents, keep legacy in mind

I SOMETIMES wonder, what if we had a great big magic funnel that we could pour everything we own — furniture, dishes, cars, books, dishes, jewelry — into, and the stuff would convert to cash, which would flow out the other side. How much would there be? (Hint: A lot less than we think.)

I picture this imaginary funnel working like the sorting hat in “Harry Potter,” considering each item as it slides through, assigning a value.

The real value, as in what the market would pay for it today, cash on the barrel. Not what you paid. Not the appraised value for insurance purposes. Not what you want to believe. But the truth.

That \$300 never-worn prom dress? Twenty bucks. Grandma’s wedding china? Free to a good cause. Your \$2,000 La-Z-Boy massage rocker recliner? You pay \$50 for the haul fee.

The truth hurts, but not always.



**AT HOME WITH
Marni Jameson**

Barry Gordon comes as close to a magic funnel as we can get. Gordon owns MaxSold, an online auction company specializing in downsizing and estate sales.

“We sell everything,” he says. And they do, from the spice rack to the family silver.

Last year the Toronto-based company, which has locations throughout North America, hosted 6,200 online downsizing auctions. Most involved selling all the contents of a home wall to wall, but many were relocation

events that involved a downsize.

Gordon, 60, has been in the downsizing business literally his whole life. His dad started the business the year he was born.

Any idea how much the contents of the average home in North America will fetch? Gordon knows. Between \$3,000 and \$10,000, with the average around \$5,000. “Very rarely do households today have anything of high value.”

I know. Breathe.

But, SOMETIMES, they do. “In about one in 20 homes, we come across an item of significant value,” Gordon said, “a carefully curated coin collection, an assortment of designer dresses, an old painting bought before the artist became famous, an artifact from the Mayflower.”

When that happens, he calls on outside experts to make sure the item gets featured and marketed to the right buyers.

One of those experts is



Barry Gordon, left, owner of MaxSold, an online downsizing auction company, stands before a client’s vast music collection of record albums and CDs. Photo courtesy of MaxSold

Brigitte Kruse, of Agoura Hills, California, who, with her husband, started Kruse GWS Auctions in 2009. Her wheelhouse is celebrity memorabilia, artifacts from royal and notable families, vintage couture fashion, and the stuff of old Hollywood. She recently sold one of Jimi Hendrix’s guitars for \$216,000.

“Many people have items of high value in their homes and don’t know it,” Kruse said. “We have found more surprises among families of

mediocre net worth than in the houses you would expect.”

Duncan McLean, president of Waddington’s Auctioneers and Appraisers in Toronto, offers walkabouts — only these days they’re Zoomabouts — where, for \$100, he will look through a person’s home. Usually, he ends up reassuring owners that they are not overlooking anything of value, but occasionally he spots an item that warrants

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