

Sorry, Nobody Wants Your Parents' Stuff

Advice for boomers desperate to unload family heirlooms

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By <u>Richard Eisenberg</u> Money & Work Editor

After my father died at 94 in September, leaving my sister and me to empty his one-bedroom, independent living New Jersey apartment, we learned the hard truth that others in their 50s and 60s need to know: Nobody wants the prized possessions of your parents — not even you or your kids.

Admittedly, that's an exaggeration. But it's not far off, due to changing tastes and homes. I'll explain why, and what you can do as a result, shortly.

The Stuff of Nightmares

So please forgive the morbidity, but if you're lucky enough to still have one or more parents or stepparents alive, it would be wise to start figuring out what you'll do with their furniture, china,

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crystal, flatware, jewelry, artwork and tchotchkes when the mournful time comes. (I wish I had. My sister and I, forced to act quickly to avoid owing an extra months' rent on dad's apartment, hired a hauler to cart away nearly everything we didn't want or wouldn't be donating, some of which he said he'd give to charity.)

Many boomers and Gen X'ers charged with disposing the family heirlooms, it seems, are unprepared for the reality and unwilling to face it.

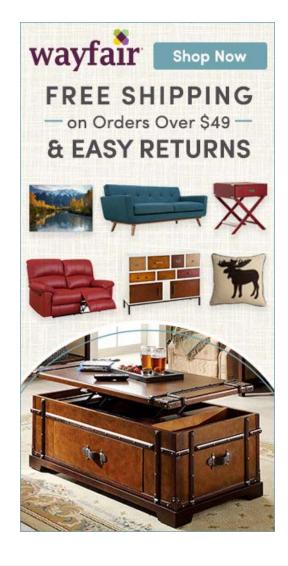
They're not picking out formal china patterns anymore. I have three sons. They don't want anything of mine. I totally get it.

- Susan Devaney, The Mavins Group

"It's the biggest challenge our members have and it's getting worse," says Mary Kay Buysse, executive director of the <u>National Association of Senior Move Managers</u> (NASMM).

"At least a half dozen times a year, families come to me and say: 'What do we do with all this stuff?" says financial adviser Holly Kylen of <u>Kylen Financials</u> in Lititz, Pa. The answer: lots of luck.

Heirloom Today, Foregone Tomorrow



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Dining room tables and chairs, end tables and armoires ("brown" pieces) have become furniture non grata. Antiques are antiquated. "Old mahogany stuff from my great aunt's house is basically worthless," says Chris Fultz, co-owner of <u>Nova Liquidation</u>, in Luray, Va.

On PBS's *Antiques Roadshow*, prices for certain types of period furniture have dropped so much that some episode reruns note current, lower estimated appraisals.

And if you're thinking your grown children will gladly accept your parents' items, if only for sentimental reasons, you're likely in for an unpleasant surprise.

"Young couples starting out don't want the same things people used to have," says Susan Devaney, president of NASMM and owner of <u>The Mavins Group</u>, a senior move manager in Westfield, N.J. "They're not picking out formal china patterns anymore. I have three sons. They don't want anything of mine. I totally get it."

The Ikea Generation

Buysse agrees. "This is an Ikea and Target generation. They live minimally, much more so than the boomers. They don't have the emotional connection to things that earlier generations did," she notes. "And they're more mobile. So they don't want a lot of heavy stuff dragging down a move across country for a new opportunity."

And you can pretty much forget about interesting your grown kids in the books that lined their grandparents' shelves for decades. If you're lucky, you might find buyers for some books by throwing a garage sale or you could offer to donate them to your public library — if the books are in good condition.

Most antiques dealers (if you can even find one!) and auction houses have little appetite for your parents' stuff, either. That's because their customers generally aren't interested. Carol Eppel, an antique dealer and director of the <u>Minnesota Antiques Dealers Association</u> in Stillwater, Minn., says her customers are far more intrigued by Fisher Price toy people and Arby's glasses with cartoon figures than sideboards and credenzas.

Even charities like Salvation Army and Goodwill frequently reject donations of home furnishings, I can sadly say from personal experience.

Midcentury, Yes; Depression-Era, No

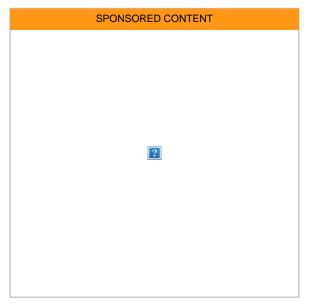
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A few kinds of home furnishings and possessions can still attract interest from buyers and collectors, though. For instance, Midcentury Modern furniture — think Eames chairs and Knoll tables — is pretty trendy. And "very high-end pieces of furniture, good jewelry, good artwork and good Oriental rugs — I can generally help find a buyer for those," says Eppel.

"The problem most of us have," Eppel adds, "is our parents bought things that were massproduced. They don't hold value and are so out of style. I don't think you'll ever find a good place to liquidate them."

Getting Liquid With a Liquidator

Unless, that is, you find a business like <u>Nova Liquidation</u>, which calls itself "the fastest way to cash in and clean out your estate" in the metropolitan areas of Washington, D.C. and Charlottesville and Richmond, Va. Rather than holding an estate sale, Nova performs a "buyout" — someone from the firm shows up, makes an assessment, writes a check and takes everything away (including the trash), generally within two days.

If a client has a spectacular piece of art, Fultz says, his company brokers it through an auction house. Otherwise, Nova takes to its retail shop anything the company thinks it can sell and discounts the price continuously (perhaps down to 75 percent off), as needed. Nova also donates some items.

Another possibility: Hiring a senior move manager (even if the job isn't exactly a "move"). In a Next Avenue <u>article</u> about these pros, Leah Ingram said most NASMM members charge an hourly rate (\$40 to \$100 an hour isn't unusual) and a typical move costs between \$2,500 and \$3,000. Other senior move managers specializing in selling items at estate sales get paid through sales commissions of 35 percent or so.

"Most of the people in our business do a free consultation so we can see what services are needed," says Devaney.

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What else can you do to avoid finding yourself forlorn in your late parents' home, broken up about the breakfront that's going begging? Some suggestions:

1. Start mobilizing while your parents are around. "Every single person, if their parents are still alive, needs to go back and collect the stories of their stuff," says Kylen. "That will help sell the stuff." Or it might help you decide to hold onto it. One of Kylen's clients inherited a set of beautiful gold-trimmed teacups, saucers and plates. Her mother had told her she'd received them as a gift from the DuPonts because she had nursed for the legendary wealthy family. Turns out, the plates were made *for* the DuPonts. The client decided to keep them due to the fantastic story.

2. Give yourself plenty of time to find takers, if you can. "We tell people: The longer you have to sell something, the more money you're going to make," says Fultz. Of course, this could mean cluttering up your basement, attic or living room with tables, lamps and the like until you finally locate interested parties.

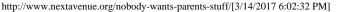
3. Do an online search to see whether there's a market for your parents' art, furniture, china or crystal. If there is, see if an auction house might be interested in trying to sell things for you on consignment. "It's a little bit of a wing and a prayer," says Buysse.

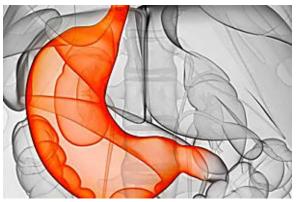
That's true. But you might get lucky. I did. My sister and I were pleasantly surprised — no, *flabbergasted* — when the auctioneer we hired sold our parents' enormous, turn-of-the-20th-century portrait of an unknown woman by an obscure painter to a Florida art dealer for a tidy sum. (We expected to get a dim sum, if anything.) Apparently, the Newcomb-Macklin *frame* was part of the attraction. Go figure. Our parents' tabletop marble bust went bust at the auction, however, and now sits in my den, owing to the kindness of my wife.

4. Get the jewelry appraised. It's possible that a necklace, ring or brooch has value and could be sold.

5. Look for a nearby consignment shop that might take some items. Or, perhaps, a liquidation firm.

6. See if someone locally could use what you inherited. "My dad had some tools that looked





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MORE FROM MONEY & SECURITY interesting. I live in Amish country and a farmer gave me \$25 for them," says Kylen. She also picked out five shelters and gave them a list of all the kitchen items she wound up with. "By the fifth one, everything was gone. That kind of thing makes your heart feel good," Kylen says.

7. Download the free *Rightsizing and Relocation Guide* from the National Association of **Senior Move Managers.** This <u>helpful booklet</u> is on the group's site.

8. But perhaps the best advice is: Prepare for disappointment. "For the first time in history of the world, two generations are downsizing simultaneously," says Buysse, talking about the boomers' parents (sometimes, the *final* downsizing) and the boomers themselves. "I have a 90-year-old parent who wants to give me stuff or, if she passes away, my siblings and I will have to clean up the house. And my siblings and I are 60 to 70 and *we're* downsizing."

This, it seems, is 21st-century life — and death. "I don't think there is a future" for the possessions of our parents' generation, says Eppel. "It's a different world."

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