



REAL ESTATE PLANNING AND PROSPERITY

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Make Money From Real Estate Even In A Downward Economy

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Foreword

Entrepreneurs go against the flow. You've a business idea. Lots of individuals have business themes. The difference is that you, the entrepreneur, take action.

Realty investors are the same.

If you look at the awesome real estate fortunes from Helmsley to Trump, most were embarked on not when real property was booming but when real property investing was out of favor. When most are stating, “No, thanks, I don’t want it.” You're saying, “all right, get out of my way, I do want it.”

More cash has been made in real estate than in all other investments fluxed. This was true. This is true. This will carry on being true.

While most normal individuals grumble and sit on their hands awaiting some imaginary economic recuperation, the real property investors are making cash today. They'll be bringing in cash in 2011. They'll be beginning and building real estate fortunes.

Wealthy individuals possess real estate. Repeat this again and again. Consider this. Then, repeat this again and again.

Real Estate Planning And Prosperity

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Chapter 1:

Some Basic Info

Synopsis

For what it's worth, recuperation in housing is an investable dissertation.



Starting Basics

The truth is that growth in housing won't take hold till the supply/demand asymmetry in the market clears — and it will clear. Everyone wishes to know when that's going to be.

Most of the random individuals that I speak to about economic stuff ask, “when is housing going to get good?!?” Look, housing isn't going to become better till demand and supply are in counterbalance. It's that easy.

Anyhow, the point with the latest data is the internals of the housing industry are steadying. It's not growing gangbusters, but its encountering support.

This is after larger-than-life deterioration. Barring economical catastrophe, it's reasonable to think that by the next couple of years this industry may be growing back in line with its historic trend.

I understand that likely sounds highly disgusting, but that's how these things go. The whole world hates real property right now and if you wish to make cash in this sector you have to chin up and dismiss what everyone else thinks. Initiating investments in this place calls for an understanding of a lot of factors.

The 1st is price. Prices in real property are still falling. In 2011 real property has double dipped and made a new low.

It may find its ultimate bottom during this current dip. Most probably, it'll be a token bottom, and true, inflation-adjusted prices

might struggle for a while following that. However I believe this is phase where costs at last go bottom out.

If you're going to purchase a home in a declining market you have to be truly, really heedful about the price you ante up. You've got to bear a nose for value. You have to comprehend your local market and understand which properties lay out values that are over market and which are beneath market. Essentially: you have to be aggressive (or patient) and get a great deal.

There's surely risk if market prices are going down. I wish I could say precisely how much further realty has to fall. It's hard to surmise. Your local market plainly varies.

If you're looking for a house to live in for a long time and are able to get a great deal on something priced below market value, I say try for it. I think you'll truly be glad you did ten or fifteen years from now. Housing affordability is near record highs on almost any metric you decide to utilize.

You are able to go to the NAR and check into their Housing Affordability Index. It looks pretty beneficial. If you've the ability to work a property and make it return cash flow and you're smart about the price you are able to pay, I believe there's a lot of cash to be made.

Not all of the gains will come straight off, but if you begin getting busy, there's a great chance a portfolio of solid properties might very useful plus five or so years down the road.

Chapter 2:

Make Sure You Expect Correctly

Synopsis

You have to make sure that you stay grounded and bear realistic expectations. It shouldn't surprise you that realty has produced more millionaires than any other sort of business.

There are gobs of infomercials that teach about “no money down” realty investing. Is there really such a thing as “no cash down” real property investing? May people really bring in a fortune without any skill or experience in real property?



Know The Reality

In short, uh-huh but it counts a lot on you. I mean, how could I truly frankly make a promise about you without recognizing your skill set, drive and aspiration? What I'll show you is the techniques demonstrated to work to produce a high income living. What you do with those techniques is your option.

So may a bucket-load of money be made in realty? The fact is if you're willing to work it then yep it might be done. Where the fruity thinking comes in is when people believe it's a "get rich quick" scheme. Genuinely, a lot of revenue may be brought in fast but it takes intelligently directed moves using tested techniques. I'd be lying if I said it didn't take work.

No cash down realty investing is more of a "get rich [somewhat] slowly" sort of theme. It might work fast if you apply the correct techniques. You're likewise going to have to maximize your efficiency to achieve it in a short period of time but it isn't unimaginable. If you trust you're going to do very little and make a fortune with no work, this isn't for you.

I just don't want to leave you with empty expectations of what might in reality be done. If you design to do nothing to get wealthy, I'd urge the lottery. Otherwise, learn repeatable systems that might be automated over time to generate consistent earnings that make you a great living.

There's a way it might be done and the awesome news is that I'm going to show you how. After all, it is no accident that studies repeatedly conclude that over 9 in 10 millionaires might directly attribute their riches to realty.

Assignment of contract is the most elementary way for an entrant to get moving in investing. Because it doesn't require any capital to invest with, even slick realty vets often still use this technique. If you're able to buy without cash, hey why wouldn't you?

How come everyone doesn't do this? Because so many gurus have provided false promises and testimonies.

You require real expectations of what is called for on your part in real life. The techniques truly work if you're diligent in your efforts. Let's think about question number 1 that I constantly hear.

After people see the logic behind the techniques they inescapably enquire "why doesn't everyone do this then?" If you're like most people you're going to believe the same thing at some point if you haven't already.

Most people doubt themselves and are too afraid to endeavor. They'll even tell you that it won't work for you. A lot of people even mentally block themselves from bringing in big sums of money as they see themselves as poor in their brains and consequently they've a hard time acting out actions that lead to huge sums of wealth.

They might even psych themselves out to the point where they're entirely fearful of acting. If that's not the case, they anticipate it to be really simple simply because they know a couple of techniques.

Oftentimes, they don't have any clear goals or direction from the techniques to guarantee they'll be a winner. But the biggest reason though, is forever and has always been the headache of rejection. They can't shake the thought that the other person might say no so they'll carry on to lead a life based on what others tell them to do.

Gaining sound investment advice is to be thoughtful who you take advice from. The persons in the past who have talked you out of awesome ideas most frequently are the ones who understood the least about them. It's too bad as they're frequently your admirers or parents. They've great advice on a lot of matters but not constantly on thoughts that pertain to yielding riches.

If you require investment advice, find a great investor. Investment advice ought to solely come from a successful investor. If a successful investor tells you not to accomplish something then you ought to listen.

Otherwise learn to tune out the flocks who comprehend nothing about what you do. Concisely, never take advice on something complicated from someone who isn't knowledgeable in that area.

The nature of doing something different will make most individuals not understand you, even many whom you deeply care about.

Provided you're "different" or at any rate executing something different, humans will have to make fun of you. It's simpler for them to pull you down to being "normal" than swallowing why they've never gone for what they really wanted and more importantly, why they themselves have never finished anything to be affluent.

Don't worry though, if that's been your mentality to this point in your life, remember that you're constantly free to alter it and pick a fresh way of life.



Chapter 3:

Inside Info

Synopsis

So why in the world do you think anybody in real life would sell you their hard earned equity?

There are truly quite a number of reasons. The most primary but likewise the most essential lesson in realty is to invest in awesome deals.

The greatest obstruction to making revenue in realty will always be in discovering awesome deals. If you discover a worthwhile deal, acquiring revenue for it is not truly as much of an obstruction as you think given a bit of knowledge.



Info To Know

Whether you're bankrupted, whether you've the most defective possible credit or whether you've inexhaustible capital and great credit it's true that capital isn't the biggest obstacle.

In assigning contracts, your credit and riches are irrelevant anyways. So what exactly is a great deal? I'll give you a few basic standards but this may change somewhat depending on your local market.

Unless you've got a little background knowledge on how to work the home market, don't arrange a deal for any less than \$30,000 worth of value established into it.

More significant than understanding what makes an awesome deal is to comprehend what is called a "motivated seller." Approximately 1% of real prospective sales will meet your qualifications as a propelled seller (while confessedly in this down market there are a lot more but this isn't common). That means when you go looking to attempt and negotiate for deals, you're able to be told "no" as many as 99 times in one hundred.

Can you handle this much "rejection" in realty? If that's not an issue and you recognize that one deal might make you more than the average person makes in a year, you ought to be ok with a good deal of nos.

Can you be told “no” 99 times and still trust “yes” lives? So what exactly is a motivated seller?

Evidently the title suggests that they’re prompted enough to prefer to sell their belongings. But, their level of motivation is greater than that.

Very much the seller’s causes for needing to sell immediately are foreclosure related or some kind of default of payments but that’s not the sole reason.

You're going to locate people before foreclosure in what is called pre-foreclosure. Learn the procedure for foreclosure in your state or province (you're able to type “foreclosure procedure” + your state/province into Google). It deviates depending on where you live.

Additional reasons people frequently have to sell their home are because it's vacant, it's in rough shape, they've an imminent divorce, they've legal issues, they've an out of town move required for a new line of work, additional debts require a quick cash out and a horde of additional reasons.

Oftentimes these people are crying out for someone to bail them out of the vast payments of home ownership.

Your job is to help find a way out of their current conditions. You have to find people who don't just want to but sell have to sell. As a

question of fact, the more motivated a seller is the greater you'll at the same time help them and earn a greater profit for yourself.

To be altogether blunt, a motivated seller is practically soliciting a way out of their home as without you they're seriously shafted.



Chapter 4:

Foreclosures

Synopsis

While the realty market will constantly have its ups and downs, there is commonly a way to make cash if you know which areas are most profitable. Foreclosures still supply a way to enter the market and make cash off your investment, provided that you work hard and have good fortune.



The Market Today

Invest your cash with wisdom when you are freshening up or repairing properties that you have bought. If you intend to sell the property, you'll get the best return on your cash by updating kitchens and baths.

These are the rooms that commonly matter most to purchasers and enable you to price your property greater than like properties that lack these improvements.

Keep repair costs as low as conceivable. While a lot of foreclosures will require work, you don't need to spend exorbitant sums of money on repairs or upgrades.

One way to save cash on repair work is to contract a local company to manage all of your investment properties in exchange for a hefty per-project discount. That way, the company has assured work, while you maximize your earnings.

Utilize caution when taking part in an auction, which is among the most common ways of buying foreclosed properties. You ought to investigate the property cautiously, in advance, to ascertain its condition so that you won't end up paying for expensive fixes.

You ought to in addition to that make certain that the title is clear, so that you won't be responsible for old liens (legal claims on a property for cash owed) on the property that may cost you revenue following purchase.

Rent or lease out property that you've bought rather than re-selling at once.

If you are able to rent out the property and cover the costs of the mortgage, real estate taxes and property indemnity, you are able to still make cash over the long-run as the property appreciates in value (commonly about 3 percent per annum).

In addition, you are able to write off the costs of repairs and additional assorted expenses on your income taxes.

Attempt to have multiple foreclosure deals going at a time, once you've mastered the procedure. This enables you to have a constant flow of cash coming in throughout the year and keeps you from being entirely dependent on the sale or lease of any single property.



Chapter 5:

About The Buy

Synopsis

Being a deal finder is no easy business but it's not the most backbreaking thing you'll ever do either. It is, all the same, about the most financially rewarding business on the planet. If you do discover a great deal, you will be rewarded for your services. But you have to find a buyer.



A Closer Look

There's always a great deal out there so it's all-important to continue looking. If less than 1% of properties will meet our criteria (again the present economy will be much better for you), be fixed to handle numerous reversals. It's simply part of the game. You'll be thankful it's this tough or everyone would do it.

If it were simply that easy, you'd have too much competition to even get involved with it. Finding a motivated seller is a lot like discovering a cash purchaser. You do things to draw them with firm marketing principles. You don't spend hours chasing your tail going after them. I'll state it once more, these are only some of the ideas we utilize to discover sellers. Pick your own brain to discover a few fresh ways and you'll tap into a promotion stream that no one else is utilizing.

You need to determine just who's motivated and who isn't as rapidly possible. If you visit every seller to discover their motivation level you'll end up having no time on your hands and greater yet, you likely won't do any deals.

To comb out your unmotivated seller from the motivated seller, simply ask a qualifying question. Use a phrase like, "So it looks like a nice place, why are you selling it?" This will ultimately give you the answer to the question you truly would like to know.

Your business card needs to only state a few important things including "We Buy Houses Cash.... Fast" or some variant of this. Lastly, your contact info ought to be obviously included. It works as individuals will contact you when they're distressed. Much like how fridge magnets work, they won't call until the fridge is broke.

If you're planning on being rich at the expense of others or by being cheap, then you're not yet a winner. Share the riches on your way up. It'll only serve to attract more deals which profits who?

Remember, learn how to distribute your business cards without becoming braggy. A minute to learn about another and their needs costs you oh so little to have someone who will really utilize your business card.

For a few hundred dollars you're able to get hundreds of signs made up. For a few bucks, you may get home made cardboard signs. Both of them work. It may just depend on your area for what sorts of signs will get torn down. Keep them in relatively busy areas. Expect to have some pulled down. It's always about numbers rather than the individual result of one. Your signs ought to carry simple info just like your business cards.

If you spend about 5 to 10 hours per week calling FSBO listings, you'll return dozens of motivated sellers weekly. It works and so few investors use it. Simply call and ask the seller for more info on the property. When he or she finishes, ask him why he or she's selling the property.

You'd be surprised how many people will still fear and avoid doing this absolutely free income generating action. You're able to find a wealth of people that are looking to find you and could really use your help by calling FSBO ads.

Wrapping Up

Realty gurus make their riches off of the 1 in 100 deals some of the times. These sorts of deals frequently make more for investors than most people bring-in in a year or even a whole lifetime for bigger commercial properties. You are able to do this as frequently as a few times per month if you're willing to work at utilizing proven techniques and solid marketing principles.

