
ADVANCED
INVESTMENT SEMINAR



ANALYZING, NEGOTIATING & MANAGING
YOUR PROPERTIES

Presented By:

Your Logo Here

!CAUTION!

The information presented in this seminar is not intended to eliminate consultation with a qualified real estate investment broker. Real estate contracts and laws are continually changing. You are advised to consult competent legal, accounting and inspection professionals, as well as to retain a qualified real estate broker to represent you in any real estate transaction.

YOU ALREADY KNOW WHY YOU WANT TO INVEST:

- ❖ **Capital Appreciation** - Real estate investing offers a high rate of return.
- ❖ **Security** - In the long term, real estate has shown a consistent increase in value, even when the economy is unstable.
- ❖ **Tax Shelter** - There can be tax deductions associated with the purchase of real estate.
- ❖ **Cash Flow** - Real estate can generate consistent cash.

YOU ALREADY KNOW REAL ESTATE IS GENERALLY THE BEST INVESTMENT

- ❖ Real estate will always be here.
- ❖ Real estate always appreciates over time.
- ❖ You can leverage your investment to pay off far greater returns than in any other arena.
- ❖ In what other investment can you put only a portion down and have a tenant pay off your loan?

LET US HELP YOU LEARN HOW TO SUCCESSFULLY INVEST IN REAL ESTATE



YOU WILL LEARN:

- ❖ How to find properties
- ❖ What to buy
- ❖ How to analyze properties
- ❖ Property negotiation strategies
- ❖ Financing options
- ❖ How to increase property value
- ❖ Benefits of a 1031 Exchange
- ❖ How to manage your properties, and
- ❖ The 7 Secrets of Investing in Real Estate

HOW TO FIND PROPERTIES: CLASSIFIED ADVERTISEMENTS



- ❖ For sale by owner
- ❖ For rent — may convert rental into sale from owner who can't get property rented
- ❖ Investment property — ask if the investor has other properties for sale

HOW TO FIND PROPERTIES: CLASSIFIED ADVERTISEMENTS



- ❖ Lease-options — not just looking to buy properties; use this information to obtain potential buyers' information (use this when you're ready to sell)
- ❖ Auctions — great way to find potential buyers and maybe a great deal

HOW TO FIND PROPERTIES: CLASSIFIED ADVERTISEMENTS



- ❖ Legal notices – every major city sells legal newspapers and list foreclosures, tax liens, bankruptcies, estate sales and divorces
- ❖ Obituaries – offer to take over property they may be interested in disposing of quickly

HOW TO FIND PROPERTIES: CLASSIFIED ADVERTISEMENTS



- ❖ Neighborhood newspapers – *Thrifty Nickel*, *Shopper's News* are used by sellers who can't afford traditional advertising methods

HOW TO FIND PROPERTIES: REAL ESTATE MAGAZINES

- ❖ Use photo of property, description and your knowledge of the area to determine whether to pursue



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HOW TO FIND PROPERTIES: REAL ESTATE MAGAZINES

❖ Questions to ask the listing Realtor:

- ❖ Why are the sellers putting this property on the market?
- ❖ What are rental levels in the area?
- ❖ How have property values shifted in this area recently?
- ❖ What is the population growth in the area?



HOW TO FIND PROPERTIES: REAL ESTATE AGENTS

❖ How to choose an agent:

❖ Interview candidates and ask the following questions:

- ❖ What is the best investment property available right now?
- ❖ Why? (You want to determine if the Realtor knows the financial advantages of purchasing this property.)
- ❖ What type of experience do you have in this area? Ask for a resume and references from clients who are investors.

❖ Work with agents who are also investors – they know what you want and won't waste your time selling you on the view

HOW TO FIND PROPERTIES: OFF-MARKET SALES



- ❖ Locate a property that meets your needs — approach the owner and ask if s/he would consider selling
- ❖ Rejection rate is higher, but depending on circumstances you may get an offer

HOW TO FIND PROPERTIES: WRITE YOUR OWN ADVERTISEMENTS

- ❖ Write an ad offering to buy properties – serious investor wants to buy properties; maintenance or repairs no problem; quick decisions



ADDITIONAL METHODS FOR LOCATING PROPERTIES: FIND MOTIVATED BUYERS



- ❖ Those who have experienced a change in their financial situation
 - ❖ Poor health
 - ❖ Recent divorce
 - ❖ Recent unemployment
 - ❖ Estate sale (death)
 - ❖ Relocation

ADDITIONAL METHODS FOR LOCATING PROPERTIES: AUCTION ADS

- ❖ Great way to meet other investors
 - ❖ Obtain their names, addresses, email and fax information
 - ❖ You may have a property to sell them, or they to you
 - ❖ Good way to obtain financing information
 - ❖ Good way to find financial partners for other ventures

ADDITIONAL METHODS FOR LOCATING PROPERTIES: TAX SALES

- ❖ When property taxes not paid, government demands payment and can force a tax foreclosure
- ❖ Buy the property or buy a tax certificate (not available in every state) for the amount of the back taxes

ADDITIONAL METHODS FOR LOCATING PROPERTIES: TAX SALES

- ❖ Right of redemption rule – owner can redeem property by paying back taxes plus interest (20%-30%) within a set timeframe
- ❖ You cannot sell the home until the set time frame has expired

ADDITIONAL METHODS FOR LOCATING PROPERTIES: TAX SALES

- ❖ Go to smaller towns, talk to the tax assessor and ask for a list of properties that they've taken back (this will yield more success than going to bigger city tax auctions)

ADDITIONAL METHODS FOR LOCATING PROPERTIES: TAX SALES

- ❖ When buying at a tax sale investigate:
 - ❖ Cost of repairs
 - ❖ Title insurance availability
 - ❖ Right of redemption parameters
 - ❖ Interest rate you will earn for money spent

WHAT TO BUY

Look for properties that you could potentially convert to a personal residence

- ❖ Single family residences
- ❖ Condominiums
- ❖ Townhomes



WHAT TO BUY

Look for properties that you could potentially occupy and rent 1 or more units

- ❖ Duplex
- ❖ Triplex
- ❖ Fourplex



WHAT TO BUY

Distressed property
identifiers:

- ❖ Needs TLC
- ❖ Bank owned
- ❖ Been listed with multiple real estate agents
- ❖ The deal fell through
- ❖ Sellers are experiencing personal hardship



WHAT TO BUY

Distressed property identifiers:

- ❖ Home located in less desirable neighborhood and is in fair to poor condition
 - ❖ Gutters are sagging or falling off
 - ❖ Trash in the yard and/or in the house
 - ❖ Windows broken
 - ❖ Roof in disrepair



WHAT TO BUY – BUY FROM A MOTIVATED SELLER

Telltale signs the seller is motivated:

- ❖ Neglect – the worse the condition of the property, the better the deal
- ❖ Undeveloped land – land located on the edge of town; locate owner and make an offer

WHAT TO BUY – BUY FROM A MOTIVATED SELLER

Telltale signs the seller is motivated:

- ❖ Vacant homes – grass and bushes overgrown, place is deserted
- ❖ Condemned homes – look for yellow tape or sign posted stating that property is unfit for human habitation

WHAT TO BUY – BUY FROM A MOTIVATED SELLER

Telltale signs the seller is motivated:

- ❖ For rent – owner may be highly motivated to sell if the property has been empty for a while
- ❖ For sale by owner – interpret these signs as “make me an offer”

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WHAT TO BUY – FORECLOSURES



❖ Websites specializing in foreclosures:

❖ www.foreclosureworld.net
(membership required)

❖ www.homesdirect.com
(HUD)

❖ www.denverva.com
(membership required)

WHAT TO BUY – FORECLOSURES



- ❖ Banks/credit unions – typically listed with Realtors
- ❖ FDIC – typically listed with Realtors
- ❖ County trustee

WHAT TO BUY – SHORT SALES

Bank discounts the mortgage and accepts less than the outstanding balance to consider the loan paid in full



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WHAT TO BUY – SHORT SALES

- ❖ Fannie Mae or Freddie Mac will typically accept 82% of what they think the property is worth
- ❖ You must offer at least 82% or the bank **will not** accept the offer
- ❖ Some banks may accept less – it is dependent on the loan type



HOW TO BUY SHORT SALE PROPERTY

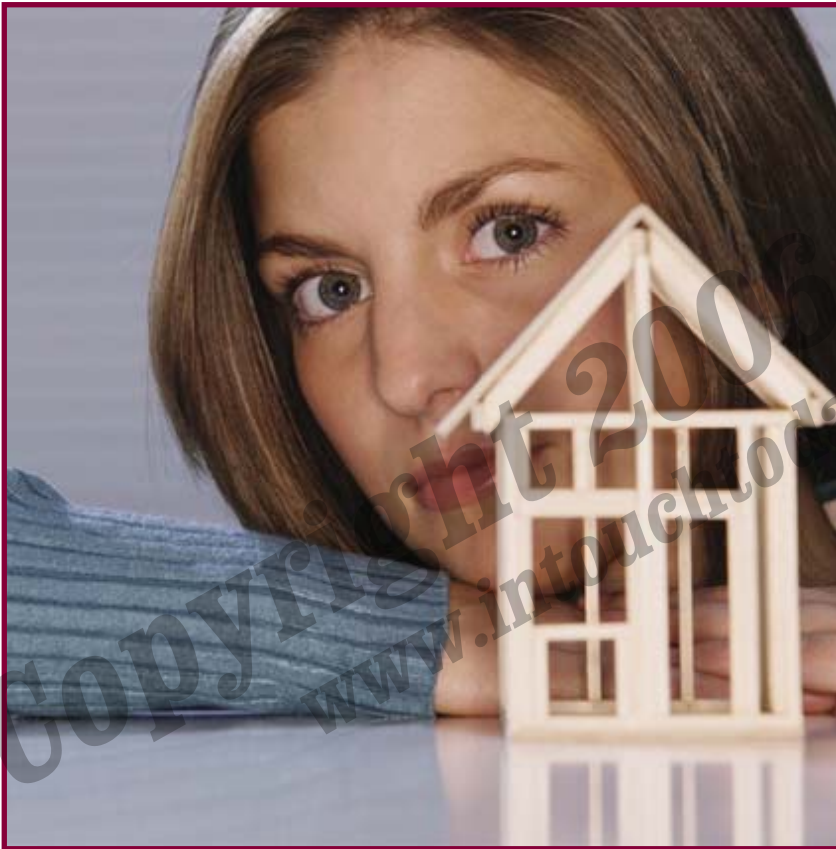
1. Locate the seller, take over the property (assume payments) and get written permission to deal with the bank
2. Compile comps that indicate a low value (you must do this within legal and ethical guidelines)
3. Detail the repairs complete with **retail** pricing (even if you have access to wholesale pricing)
4. Identify who to talk to at the bank – for best results, talk to the president or REO (Real Estate Owned) manager

WHAT TO BUY – RESIDENTIAL VS COMMERCIAL

Philosophical differences:

Residential Properties Deal with people	Commercial properties Deal with contracts
If the rent isn't paid on time, you must deal with the tenant	If the rent isn't paid on time, refer to the contract for specific remedies
If the property is damaged, you must deal with the tenant	If the property isn't properly maintained, you can contract a commercial cleaner and send the bill to the tenant
There are many governmental laws in place to protect the rights of tenants so that they cannot be exploited – this restricts what you can and cannot do	The contract between landlord and tenant generally stands as written

DIFFERENCES BETWEEN RESIDENTIAL AND COMMERCIAL PROPERTIES



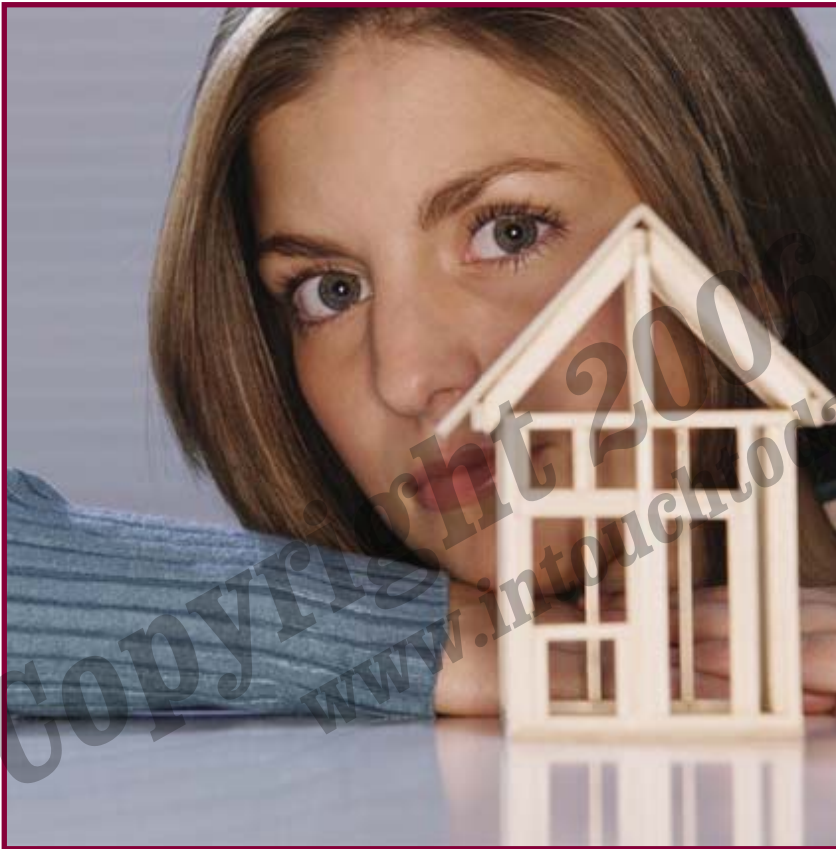
Residential properties

- ❖ Rents quoted weekly or monthly

Commercial properties

- ❖ Rents quoted annually

DIFFERENCES BETWEEN RESIDENTIAL AND COMMERCIAL PROPERTIES



Residential properties

- ❖ Tenants typically don't improve the property

Commercial properties

- ❖ Tenants typically improve the property to improve their business

DIFFERENCES BETWEEN RESIDENTIAL AND COMMERCIAL PROPERTIES



Residential properties

- ❖ No lease or short term lease

Commercial properties

- ❖ Leases tend to be long term

DIFFERENCES BETWEEN RESIDENTIAL AND COMMERCIAL PROPERTIES



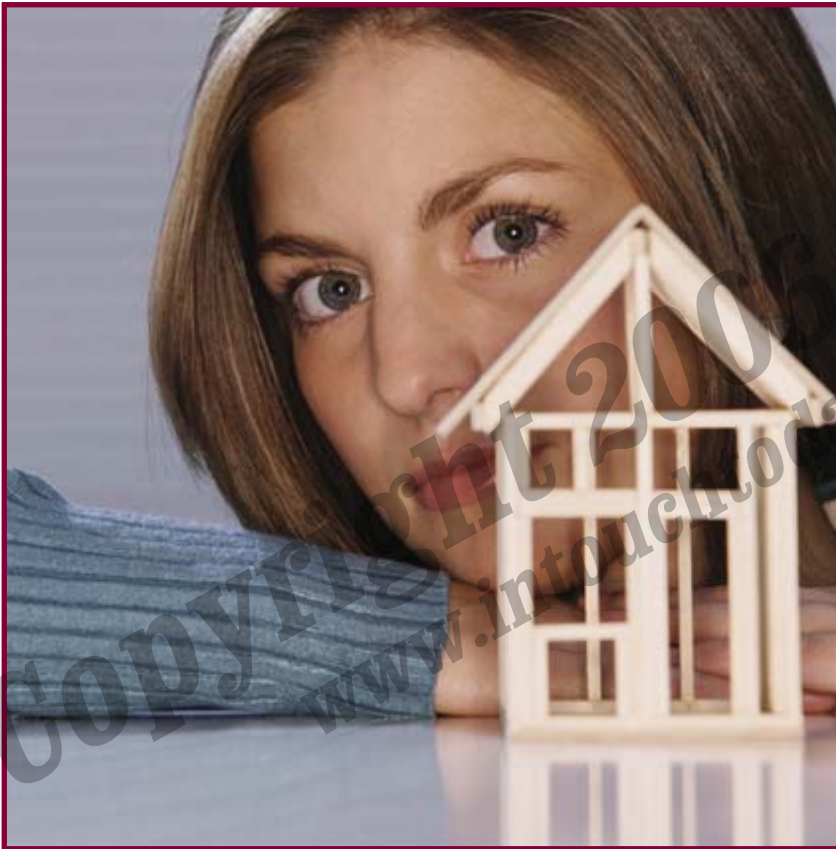
Residential properties

- ❖ Call you to fix minor problems

Commercial properties

- ❖ Tenant fixes minor problems

DIFFERENCES BETWEEN RESIDENTIAL AND COMMERCIAL PROPERTIES



Residential properties

- ❖ Governmental regulations exist to protect tenant rights

Commercial properties

- ❖ Government tends to leave you alone

DIFFERENCES BETWEEN RESIDENTIAL AND COMMERCIAL PROPERTIES



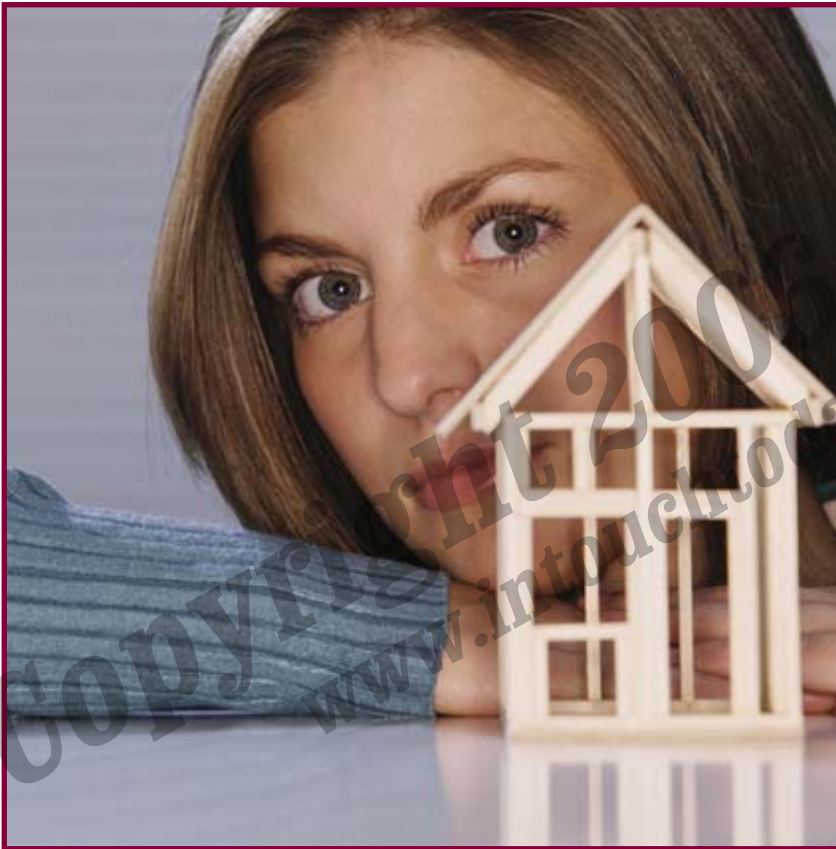
Residential properties

- ❖ Requires minimal capital investment

Commercial properties

- ❖ Requires larger capital investment

DIFFERENCES BETWEEN RESIDENTIAL AND COMMERCIAL PROPERTIES



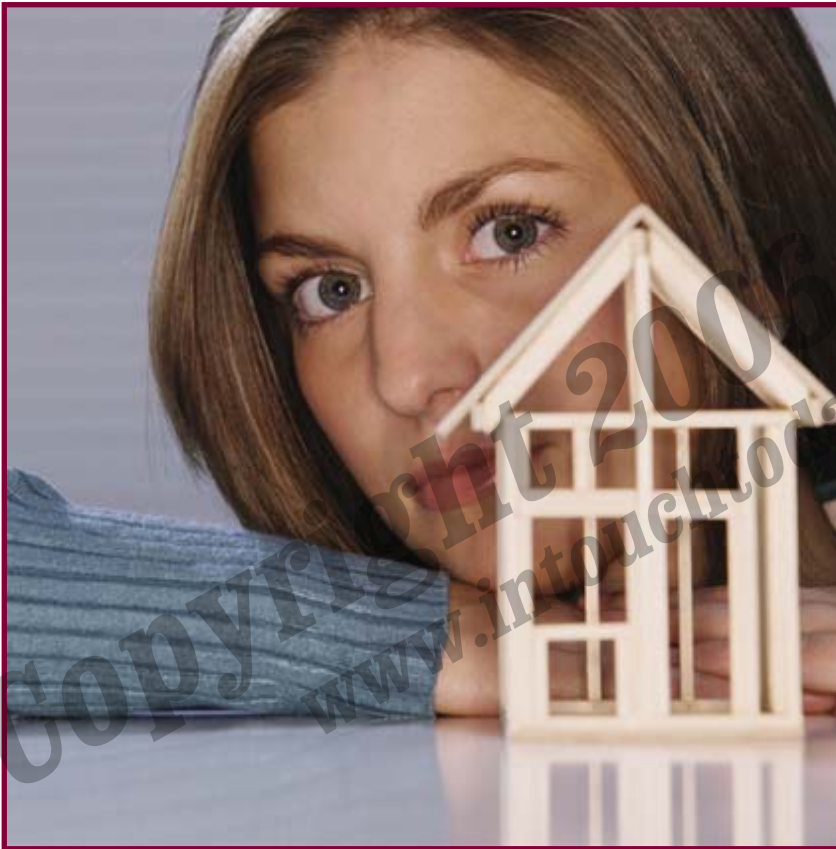
Residential properties

- ❖ Banks will finance up to 90% or more of appraised value

Commercial properties

- ❖ Banks will finance 75-80% of appraised value

DIFFERENCES BETWEEN RESIDENTIAL AND COMMERCIAL PROPERTIES



Residential properties

- ❖ Appraised value remains steady when occupied or unoccupied

Commercial properties

- ❖ Appraised value increases 2-3 times when occupied

DIFFERENCES BETWEEN RESIDENTIAL AND COMMERCIAL PROPERTIES



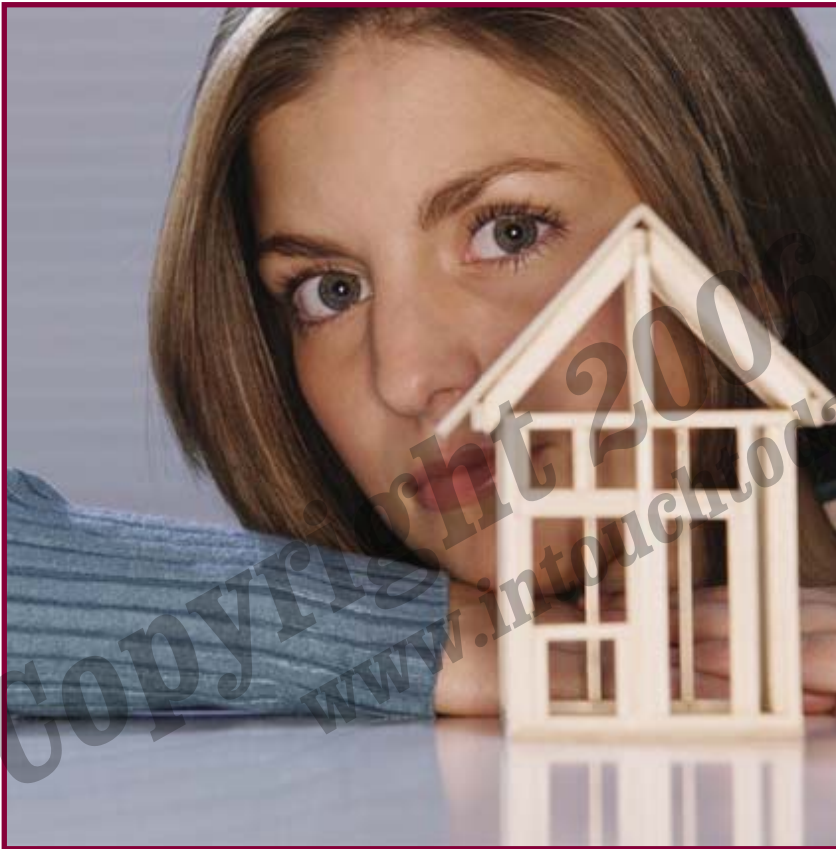
Residential properties

- ❖ Finding new tenant typically easier

Commercial properties

- ❖ Finding new tenant typically more difficult

DIFFERENCES BETWEEN RESIDENTIAL AND COMMERCIAL PROPERTIES



Residential properties

- ❖ Large sum invested results in high management overhead

Commercial properties

- ❖ Large sum invested results in low management overhead

DIFFERENCES BETWEEN RESIDENTIAL AND COMMERCIAL PROPERTIES



Residential properties

- ❖ You deal with people

Commercial properties

- ❖ You deal with contracts

ANALYZING PROPERTIES - CASH-ON-CASH METHOD

- ❖ Provides a snapshot of whether a property is a good investment
- ❖ To determine your rate of return you need the following information:
 - ❖ Property price (\$100,000)
 - ❖ Amount of money you plan to put down (\$30,000)
 - ❖ The note interest rate (7%)
 - ❖ The amount of interest you will pay for a year (\$4,900)
 - ❖ Rental income for a year (\$10,000)

ANALYZING PROPERTIES - CASH-ON-CASH METHOD

- ❖ Calculation for the cash-on-cash method
 - ❖ $\$10,000 - \$4,900 = \$5,100 / \$30,000 = 17\%$ rate of return
- ❖ This doesn't account for property taxes, maintenance, property manager fees, vacancy rate, repairs, mortgage application fees, appraisal fee, depreciation – to name a few
- ❖ It also doesn't account for the potential increase in rental rates that may occur over time

ANALYZING PROPERTIES – INTERNAL RATE OF RETURN (IRR)

- ❖ Provides a way to determine the “future” value of the property
- ❖ Accounts for:
 - ❖ projected growth in rental rates,
 - ❖ capital growth,
 - ❖ what mortgage interest payments will be because the principal is being paid down and
 - ❖ what depreciation can be claimed each year.

ANALYZING PROPERTIES – INTERNAL RATE OF RETURN (IRR)

- ❖ Using the example of \$100,000 property, \$30,000 down and \$1,000 annually net-after tax cash flow
 - ❖ Assume property increases in value in 5 years to \$150,000 based on expected capital growth rates
 - ❖ $\$150,000 - \$70,000$ (original mortgage) + $\$5,000$ ($\$1,000$ annual net-after tax cash flow) = $\$85,000$ (future value)
- ❖ Software to calculate the IRR
 - ❖ <http://dolferoos.com/>

ANALYZING PROPERTIES – INTERNAL RATE OF RETURN (IRR)

- ❖ To calculate the IRR you must take into account some of the following:
 - a. Purchase price
 - b. Renovation costs
 - c. True market value
 - d. Closing costs
 - e. Rental income and vacancy rates
 - f. Property taxes
 - g. Maintenance and repairs

PROPERTY NEGOTIATIONS STRATEGIES

"MUST HAVE" CLAUSES

1. Name/signature field clause

- ❖ Use “as nominee” to give you flexibility to assign the contract to your own name, a company, a family trust, partnership or joint owners



PROPERTY NEGOTIATIONS STRATEGIES

"MUST HAVE" CLAUSES

2. Financing options clause

- ❖ Include the phrase “contract is expressly subject to and conditional upon the purchaser arranging financing *suitable to him / herself*”
- ❖ If you can't find suitable financing, you're not subject to financing offered by the owner (which may not be very attractive)



PROPERTY NEGOTIATIONS STRATEGIES

"MUST HAVE" CLAUSES

3. Legal clause

- ❖ Include the phrase “contract is expressly subject to and conditional upon the purchaser’s attorney’s approval as to title, encumbrances, liens, easements, and any other regulatory impositions that may relate to the subject property”



PROPERTY NEGOTIATIONS STRATEGIES

"MUST HAVE" CLAUSES

4. Secrecy clause

- ❖ Keeps the details of the contract between the parties that are directly associated with the deal
- ❖ This is crucial when negotiating a block of real estate transactions – maintaining secrecy prevents one owner from increasing the price of their real estate because you're buying an adjacent property



PROPERTY NEGOTIATIONS STRATEGIES HOW TO LOCK THE DEAL

Use the “two chair close” to lock the deal

- ❖ Based on the assumption that both parties play a role – the reluctant and eager role
 - ❖ Reluctant role – person questions the deal and begins talking themselves out of the deal
 - ❖ Eager role – person who wants to close the deal and tries to talk the reluctant party into retaining the deal and sells the reluctant party on the benefits of the deal

PROPERTY NEGOTIATIONS STRATEGIES HOW TO LOCK THE DEAL

- ❖ Picture two chairs – the reluctant and eager party
 - ❖ You sign the contract and turn to the seller for his/her signature

Buyer Role	Seller Role
Point to the seller signature line and then ask about some defect in the property such as a stain and ask if it's been fixed.	The seller typically will affirm that the problem has been fixed.
Allow the seller to peruse the contract and ask another question such as the neighbors – are they loud?	The seller affirms that the neighbors are quiet and great.
Continue to ask negative questions until the seller signs. You are sitting in the “reluctant” chair.	This places the seller in the “eager” chair and they work to keep you in the deal.

FINANCING OPTIONS – MORTGAGE TYPES

- ❖ Principal and interest mortgage – repay a portion of the principal each month
- ❖ Interest only – pay only the interest, no repayment of the principal required

FINANCING OPTIONS – MORTGAGE TYPES

- ❖ ARMs (Adjustable Rate Mortgage) – shorter-term loan that typically has a lower interest rate; adjusts up or down at a specified rate when the initial term (1, 3, 6 months, 1, 3, 4, 5, 7, 9 years) expires; these loans have an interest rate cap that cannot be exceeded

FINANCING OPTIONS – MORTGAGE TYPES

- ❖ 15, 20, 25, 30 year fixed – longer-term loan type at a fixed rate, the payment doesn't change
- ❖ Option ARM – short-term fixed loan (1-3 months); payment adjusted annually; depending on payment option you choose, may result in negative amortization (owing more than you paid for the property)

FINANCING OPTIONS – MORTGAGE TYPES

- ❖ Balloon – fixed for a pre-determined period of time (5-7 years) with a balloon payment due at the end of the fixed period, or the balloon payment is rolled into a new loan for the remainder of the loan period (typically 23-25 years)

FINANCING OPTIONS – HARD MONEY LENDERS



- ❖ Charge higher rate of interest and points
- ❖ Good option when you need to move on a property quickly because you can offer cash for the property; then obtain traditional financing after the fact

FINANCING OPTIONS – INVESTMENT PARTNERS

- ❖ Find partners who want to invest and have:
 - ❖ personal financial resources available to them
 - ❖ lines of credit (business or personal)
 - ❖ relationships with financial institutions



FINANCING OPTIONS – SPECIAL LOAN PROGRAMS

- ❖ Rental rehab program – match or grant repair money if you buy and fix up a property and rent or sell it to low-income tenants
- ❖ Community Reinvestment Act – mortgages for people in low-to-moderate income neighborhoods; ask if your property qualifies
- ❖ Emergency weatherization – Department of Energy funds insulation and weatherization projects for properties rented to low-to-moderate income tenants and eligible elderly people

FINANCING OPTIONS – OWNER WILL CARRY

- ❖ Ask if the owner will carry all or part of the financing
- ❖ Ask if the owner will consider carrying the term if you put “x” down (maybe to pay a debt the seller has) and carry the rest of the note at 1% above the going interest rate
- ❖ Sellers get a better rate of return on their money over time and you’ll get a better deal

FINANCING OPTIONS – LIFE INSURANCE/401K



- ❖ Borrow against whole life (not term) insurance policies and repay the principal at your convenience
- ❖ Borrow against the principal of the 401k and pay yourself back at a low rate

FINANCING OPTIONS – PERSONAL ASSETS



- ❖ Refinance personal property
- ❖ Refinance other rental properties to tap into equity
- ❖ Borrow against personal assets such as: cars, boats, jewelry, art collection, live stock

FINANCING OPTIONS – IRA'S AND CD'S



- ❖ IRA's carry a 10% penalty for early withdrawal; compare this to your rate of return on the investment
- ❖ Use CD's as collateral

FINANCING OPTIONS – LEASE OPTIONS

Four-step process

1. Locate the property
2. Include a lease option agreement clause – contract subject to buyer approving a qualified resident to occupy premises
3. Pre-sell the house to your tenant-buyer (you must have a suitable tenant before proceeding)
4. Collect first month's rent and option payment – use some of this money to close the deal

DETERMINING LEVERAGE LEVELS

- ❖ Financing your investment property is a balancing act between what you can afford and what you feel comfortable risking
 - ❖ LTV (Loan to Value) – 80% or less LTV eliminates PMI (Private Mortgage Insurance) which increases your cash flow over time but also increases your initial cash outlay
 - ❖ Lower down payment – decreases initial cash outlay
 - ❖ Higher down payment – increases initial cash outlay

DETERMINING LEVERAGE LEVELS

- ❖ What are your goals? More operating income or greater future ROI (Return on Investment)?
- ❖ Are you comfortable taking considerable risk or does taking too much risk keep you up nights?

INCREASING PROPERTY VALUE – USE 40% RULE

To ensure your return on investment:

- ❖ Determine what needs fixed vs. remodeled
- ❖ Calculate the time it will take to fix or remodel
(figure time overages and cost overruns)
- ❖ STOP all work when the 40% return on investment is reached

Did you know more than 50% of rehab projects lose money?

INCREASING PROPERTY VALUE – REMODEL WITHIN THE STANDARDS OF THE NEIGHBORHOOD

- ❖ Put in functional items in kitchens and baths
- ❖ Use small touches like adding some brass or ceiling fans to appeal to renters
- ❖ Use Formica rather than tile or granite on countertops; use linoleum rather than tile
- ❖ Your tastes and those of your renters will vary – you don't have to like the choices of floor coverings or cabinets

INCREASING PROPERTY VALUE – FIRST IMPRESSIONS COUNT

- ❖ Paint the exterior
- ❖ Clean up the landscaping and yard, fix gutters and shutters if misaligned or broken
- ❖ Wash windows and screens



INCREASING PROPERTY VALUE – FIRST IMPRESSIONS COUNT

- ❖ Paint the interior
- ❖ Replace worn out floor coverings
- ❖ Fix improperly working plumbing



INCREASING PROPERTY VALUE – FIRST IMPRESSIONS COUNT

- ❖ Repair obvious problems (broken doors, windows, screens, stains, cracks)
- ❖ Replace old, ugly countertops
- ❖ Ensure heating and A/C units work properly



BENEFITS OF A TAX FREE EXCHANGE

One of the last remaining tax shelters in real estate investment is IRS Code Section 1031 – referred to as 1031 exchanges

- ❖ Trade one property for another without paying tax
- ❖ 45 day deadline for identifying the property to be purchased
- ❖ 180 day time limit on the entire transaction (seller cannot take possession or have control over the proceeds of the sale prior to the expiration of 180 days)

BENEFITS OF A 1031 EXCHANGE – HOW A 1031 EXCHANGE WORKS

- ❖ The original property is sold (referred to as the “relinquished” or “downleg” property)
- ❖ Proceeds of the sale are transferred to an Accommodator (someone who holds the funds)
- ❖ The seller identifies up to 3 possible “like” properties (referred to as the “replacement” or “upleg” properties)
- ❖ Closing must occur within 180 days of the close of sale of the relinquished property
- ❖ The Accommodator turns control of the money over to the replacement property escrow

BENEFITS OF A 1031 EXCHANGE -

- ❖ Shift risk from one, high-valued property to several lesser-valued properties to diversify investment
- ❖ Management-intensive properties can be sold and replaced with more manageable properties

BENEFITS OF A 1031 EXCHANGE -

- ❖ Property owners who geographically relocate can relocate their equities
- ❖ Exemption from reporting all or a portion of the sale profit

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BENEFITS OF A 1031 EXCHANGE -

- ❖ No recapture of any excess accelerated depreciation
- ❖ Increase income yield by replacing current property with higher-priced, more productive property
- ❖ Establish new depreciation deductions on a higher-priced building

MANAGING YOUR OWN PROPERTIES – THE CONS

- ❖ Although you may be good at managing your own properties, you are losing money
- ❖ The time you spend managing could be spent finding and closing more property deals
- ❖ Property management is stressful, time consuming and ultimately not very profitable

MANAGING YOUR OWN PROPERTIES – THE PROS

- ❖ They take care of everything and it only costs about 7%-10% of the rent to manage a property
- ❖ Think about the costs you incur each month
- ❖ How many times do you go to the property?
- ❖ How much time do you spend doing paperwork, getting repairs scheduled and made, dealing with tenants?

MANAGING YOUR OWN PROPERTIES – THE PROS

- ❖ How often do you have to call the tenant to get the rent? Once, twice, more often monthly?
- ❖ Reduces your direct liability
- ❖ When you have direct contact with tenants, they will sue you (it eventually happens to all landlords/property managers)

SEVEN SECRETS OF INVESTING

1. You make money when you buy.

- ❖ It may not be in the form of cash in your pocket, but your net worth will just have increased.

2. Always buy from a motivated seller.

- ❖ The more desperate the seller, the better the deal you will strike.

3. Fall in love with the deal, not the property.

- ❖ Buy your personal residence based on emotion – buy investment property based on numbers.

4. Never name your price first.

- ❖ Let sellers name their price first, and then negotiate from there. You may get a better deal than you anticipated by letting the seller name the price first.

SEVEN SECRETS OF INVESTING

5. Be countercyclical.

- ❖ Don't sell when everyone else sells. Don't buy just because everybody else is buying.

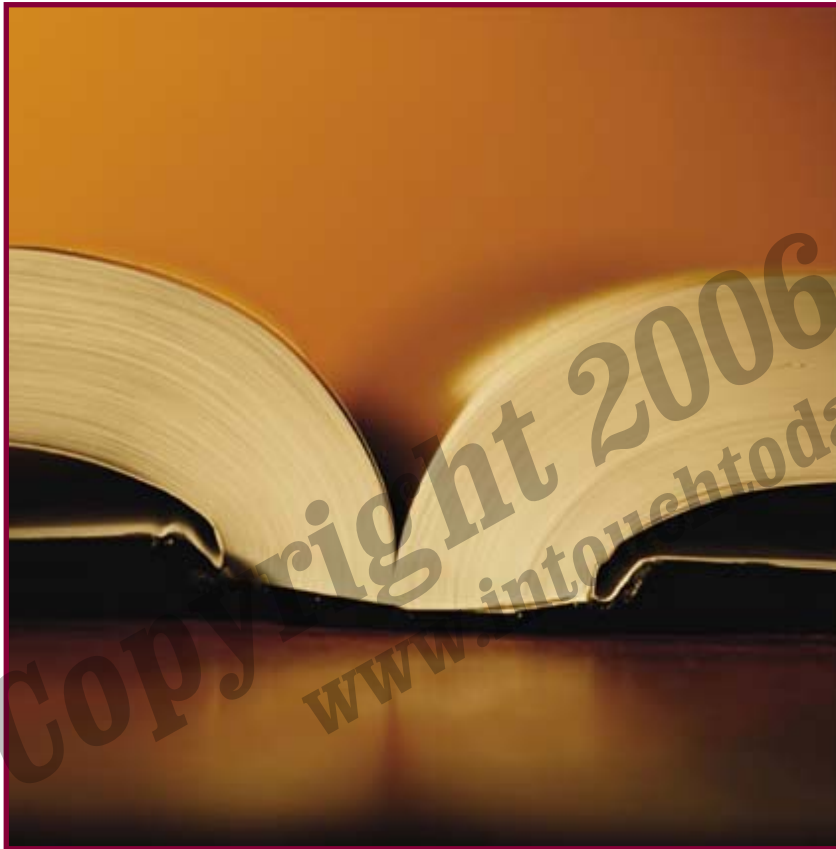
6. Buy with zero down or little down.

- ❖ Put as little of your own money into the deal as possible. Your return will be higher and you can use the cash you saved for additional properties.

7. Seldom sell.

- ❖ If you hang on to properties for decades, you will generally see a decent rate of return on your investment.
- ❖ If you sell prematurely, you may look back on your decision and say "if only I had kept that property – look what it's worth now."
- ❖ Sometimes you need to sell or you're made an offer you can't refuse – then and only then, sell.

BE COMMITTED TO ONGOING EDUCATION ON INVESTING



- ❖ Keep up with laws surrounding real estate and taxes
- ❖ Read books, join clubs, read blogs, sign up for newsletters to further your RE education
- ❖ Work with professionals who specialize in real estate investing

THANK YOU!

For more information:

Your Company Name

Office telephone number

Alternate telephone number

Web site address

Email address

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