

Simple Steps To Real Estate Investing



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Whether you are BRAND NEW to real estate investing or an expert in the game, it's critical that you understand these 7 Simple Steps to real estate investing.

First things first...

- Real Estate is NOT a get rich quick scheme. However, if you learn the foundations and put them into practice, you will make more than enough money to realize any and all of your dreams and goals.
- The real estate bubble is not going to burst! The real estate market will, however, shift and the real estate market will change – just as it always has! What's "hot" now may turn ice cold in the next 3 years (or perhaps even 3 months). But, there are ways to "bubble proof" your real estate investments. It's actually quite simple.

Did you know that in the United States, in 1975, the median home price was Rs 20 Lakh? In 2005, the median home price was Rs 1 crore. Historically, the average home doubled every 7 years. If you do the math, it should be well over Rs 3 crore.

OK... Now, having said that... The real estate market WILL change and what is "working" today in real estate may not in the future... The rental market was strong a decade ago, but has been soft in recent years. We are getting ready for a turn once again.

Real Estate IS a cycle... and cycles have some degree of predictability. With predictability, you can grow your real estate business into a cash-producing, profit-pulling machine that runs itself WITH the changing real estate market trends. It is still possible to make money in real estate. In fact, now is just as good a time as any to get started in real estate investing.

But, you've got to make wise investments. Sure, you may make some SERIOUS cash in pre-construction, but what happens if (no, not if – when) the market shifts and there are suddenly 35 identical properties on the market for sale in the same building? How long can you afford to carry a negative cash flow on the property?

Or how about taking over property 'subject to'? Sure, it's a great strategy and lenders may be inclined to turn the other way and not exercise the "due on sale" clause as long as the interest rates are at rock bottom prices (You know, those sellers that you're usually taking property subject to from usually don't have the lowest interest rates, right?) If the interest rates spike to 10-11%, don't you think lenders might be MUCH MORE inclined to exercise their option to make you pay off the 6.5% note?

What this means is simply that you must be experienced in the basics – the tried and true techniques, strategies and systems that have worked in the past, are STILL working and will work in the future. You've got to have all the tools in your bag so that you can go with the flow and not be affected when real estate markets begin to shift (which they are already in the process of doing, in case you've missed that memo! ;-)

Step #1 - Set your plan: Figure out what your long term real estate goals are (aka retirement and wealth building) and figure out what your short term needs are with regard to making money in real estate. Then, set up the proper entities and put the plan in place.

Step #2 - Determine what your target market will be: You cannot be all things to all real estate markets. If foreclosures appeal to you, start investing in the foreclosure market. If you want to be a landlord, look to out of state owners to focus your real estate marketing efforts.

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Step #3 - Be consistent and persistent: Real Estate is not a get rich quick scheme. Real Estate is get wealthy over time and put some quick cash in your pocket today. You've got to follow your plan and stick with it to see real results in real estate. You've also got to continue to increase your education and your experience.

Step 4 - Don't fall into the "Analysis Paralysis": Learn to analyze properties quickly. Don't get caught up overthinking. It's quite simple actually: What's the property worth? What does the property need for repairs? And how much can you get the property for? It all comes down to numbers!

Step 5 - Become a master of finance! Real estate is the business of marketing and finance. You must learn about mortgages and interest rates and loan programs that are out there. You must know how to use finance to negotiate your deals and to sell your properties.

Step #6 - Become a skilled problem solver: The reason you will get real estate deals that others don't, is because you are able to solve people's problems. Anything goes on the real estate playing field. You've got to be ready!

Step #7 - You must continue your education: It is important that you are always investing in your education and learning new tactics, strategies and tips that will help you make more in real estate.

About Rupansh Ashwani

Rupansh Ashwani is the author of 'The Sojourn' and 'Pulchritude - An Eternal Love Story'. He is also the singer/composer/lyricist of 'Proud to be a CA', 'Love can go so Far', 'Show me the way' and 'You are in my dreams.'

Rupansh Ashwani is CA,MBA,CFA,MFA,DISA,B.Com Hons. He also topped CA exams in India in 2011. He is also a certified career counsellor and study abroad counsellor.

