

SUCCESSFUL REAL ESTATE INVESTOR TIPS

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Becoming a successful real estate investor

Becoming a successful real estate investor requires being able to find good real estate investment deals and put them together. Your job is not to become a closing attorney, a management expert, or a repair person. Use professionals!

You must learn how to appraise and find the true value of real estate this information will help you make better investment decisions. Realtors, appraisers, and banks determine what a property is worth by looking at comparable sales usually three to five sales of similar property that has recently sold in the same neighborhood. You must be able to do the same.

Getting a list of comparable prices of properties bought or sold (and when it sold) for the neighborhood you need information about, and asking active real estate investors in your area what the market is like will be helpful and making a better investment decision. What is the ideal market for investing?

There is no such thing as an ideal real estate market for investing. It tends to be more difficult to find bargains in rising markets if the market keeps rising the probability of selling the property quickly for a large profit increases. In contrast but when property values are falling more bargains become available.

You need to be able to assess the true value of properties based on when you expect to sell. Your purchase must be made at a good enough discount to allow for a profitable sale at a later date.

Leverage

Leverage is very important for investors because the less cash you put down on each property the more properties you can buy. If the properties go up in value your rate of return goes up. However if the properties go down in value and you have a lot of debt on the property this can result in negative cash flow.

Since real estate is generally cyclical negative cash flow is only a short-term problem and can be handled if you have other income or a cash reserves. This makes "Nothing down" investing very helpful to protect against negative cash flow for high leverage investor.

If you are a long term real estate investor leverage will work in your favor if the markets in which you invest appreciate in the long run and your income from the properties can pay for most of your monthly debt.

Strategies to limit risk

To limit risk become educated in your local real estate market first by understanding the large scale trends from global down to national regional and specific neighborhoods. Learn about target neighborhoods with the help of successful real estate investors in your area along the way.

Real estate investors can help you interpret market indicators such as the average length of time houses have been on the market this month versus last month or last year. With this information it will help you make better investment decisions.

Exit strategies

It is important not to guess the future of a local real estate market you need to have a clear plan in mind when purchasing property. As a real estate investor you must know exactly how you will exit the property before you buy. And have a backup plan or two in case the first course of action doesn't work. You must know your market and your plan before you begin to invest.

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.