

Can You Flip a House?

Written by Marcel Umphery
Thursday, 07 October 2010

Did you know that it is possible for almost anyone to make a massive amount of money in almost no time at all? One of the quickest ways to do this can be wholesaling real estate. Wholesaling real estate is the talent of identifying a property or house that is being sold below market value, controlling the property with a real estate sales contract and then selling your equitable interest in the property to a buyer for a fee, thus making a profit. This is commonly referred to in the United States as real estate flipping or wholesaling.

The real estate business in itself is one of the most profitable industries in the United States, and the flipping/wholesaling niche is one of the most profitable strategies in real estate investing even in this recession.

Wondering how to flip a house?



That looks easy right.

If you are interested in wholesaling real estate, first look for a property that meets your investor's buying criteria and get a real estate purchase and sales agreement signed by a motivated seller that allows you to assign your equitable interest in the deal to an end buyer that will close on the deal. You don't even have to make any repairs or updates to the property before settlement.

Are you thinking you can't flip a house because you don't have any money? Having access to financial resources are not a requirement in the wholesaling real estate business since the entire deal can be structured with minimal or no money down. The main challenge you may face just starting out is finding a motivated seller that wants to get rid of their property, and this can be done several different ways. I started out placing ads in the classified section in the local

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newspaper here in Baltimore, MD.

Having a buyer list is the most important aspect in your real estate wholesaling business. Without having an end buyer in place to buy your future or current wholesale deals there will be no way for you to get paid. To make this easier, you should begin to make and build a list of real estate investors and other real estate professionals in your market place building your list over time, keeping details such as each real estate investor's buying criteria and the amount of money they are willing to invest, types of property and the neighborhoods that interest them. This way, you can contact your buyer's in the future when you come across a property that fits his or her buying criteria.

Wholesaling real estate can generate quick cash because it usually takes only 4 to 6 weeks to settle on a deal. Now is the best time to get your foot in the real estate door. Wholesaling is the easiest way to get your real estate career off the ground, one of the fastest ways to get cash in your pocket and I'm going to show you HOW to do it for FREE on this blog. If you have any investment knowledge or experience at all you already know the rule of thumb is to BUY low and SELL high. The entire United States of America is on SALE our country is experiencing one of the worst real estate markets ever that's creating unprecedented investment opportunities for people like you and I to take advantage of. This so called recession has real estate selling cheaper than ever.

Want to make some quick cash? Maybe you should give wholesaling a try. Or in other words, CAN YOU FLIP A HOUSE? Yes You Can!

Happy Wholesaling,

Marcel

P.S. Leave a comment or question I'm all ears.