

Benefits from Wholesaling Real Estate

Written by Marcel Umphery
Saturday, 09 October 2010

No Experience Needed



Wholesaling houses is a great vehicle for the person looking to get a career started in the world of real estate. You don't need a lot of experience in the other real estate investing niches, as wholesaling

allows you to get your foot in the door with very little risk. You're never claiming ownership to a house. All you are doing is basically selling your rights to a contract to another real estate investor that has more experience and in some cases more money than you. You never have to pay a mortgage, property taxes, deal with tenants, fix leaky toilets, or manage contractors!

No Money or Credit Required



The only money required in a wholesale deal is the earnest money deposit that can be as little as one dollar. The law requires that money exchanges hands in order to make a deal legally binding. Personally I have never put a deposit down on a wholesale deal not even dropped a dollar down on my contracts. Some of my contracts will fall through but I have never had a seller with their hands out asking me for money. Just by having certain clauses and contingencies in your real estate sales contract can keep you from losing your hard earned money or even putting any down.

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There is no credit required when wholesaling a piece of property. You will never have your credit checked, because when you're wholesaling houses you don't need to borrow money from the bank. This is a perfect way to start investing in real estate with bad credit... once you start cashing in those big checks from your wholesale deals you can start paying off those creditors that were chasing you down every month at the same time building your credit score back up.

You Get Paid Fast



When people start investing in real estate, they often don't have time to properly manage their real estate businesses. Our company has rehabbed over 25 houses during my real estate investing career waiting sometimes six to twelve months for a check. Wholesaling doesn't require any of this, in fact the average time it takes to get to a check is 30 to 60 days, once you have built a healthy cash buyers list it will be just a matter of matching a property up with a buyer on your list. How's that sound? Easy Right. Wholesalers are the Real Estate Rock Stars. We're a group of winners making quick cash with no liabilities.

Financial Gain



Of course, one of the biggest advantages of wholesaling properties is the financial gain. Just doing one wholesale deal per month could add anywhere from 1,000 - \$10,000 extra to your

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income. You can use this income to reduce debt, or boost your monthly income. Think about it for a minute. When I was working in corporate America I would hear and see my co-workers getting excited about a five to eight thousand dollar a year pay raise. This can easily be obtained wholesaling real estate on a part-time basis each and every month.

Wholesaling is a very easy way to make money in real estate, heck make money period, but the simplicity often convinces people that there must be something that is missing. This is simply not true. Fortunately, now that you know why you need to wholesale real estate, you'll be able to build a huge financial fortress, while others are wondering if wholesaling will really work. The best way to get started is to TAKE ACTION NOW....