

How to Make a Fortune As An Investor In Today's Real Estate Market

By Ernest O'Dell – [Questar TeleCommunications](#) and [Guerrilla Real Estate Marketing](#)

There are literally hundreds, if not thousands, of real estate markets around the country that are hurting for buyers. That's understandable. You've had greedy politicians involved in the market process for too long, and a lot of greed became the prevailing factor. There's no way ANY administration is going to pull this rabbit out of the hat by government "bail-outs" which are nothing more than a stinking barrel of pork.

The only people who are going to pull this market out of a slump is investors like you. There just isn't a "silver bullet" solution for it this time around.

Now is the time for the investor who has been sitting around or wanting to diversify their portfolio with real estate to act. There is no other time like now to take advantage of the low interest rates you can find.

Don't go for the ARM where you pay only the interest and then get stuck with a balloon note in 3-5 years. Go for a fixed rate mortgage of, say, 30 years, and then start building your wealth.

With most markets flooded with properties, you can really make wise, educated decisions on any property on the market.

STEPS:

1. Make a detailed plan as to what area of the country you want to invest in. In today's market and with the power of the Internet you can make purchases practically anywhere.
2. Go into a partnership or consortium with one or more individuals who you know and trust. Learn from them and let them mentor you. This is especially important if you do not have a lot of cash and your FICO credit score is not over 720.
3. Make an application to a mortgage company. You need to know what they can do for you and let them know what you want to do.
4. If you are going to buy single Family Homes or Multi-family buildings, then put it down on paper in the form of a Business Plan or a something similar. Having a Business Plan will serve as a "road map" of sorts for your future endeavors.

5. Make sure your bank or mortgage company can make the loans and how much of the rental money will go towards paying back the loan. They will use this information towards qualifying you for a mortgage.
6. Get a commitment from the the bank. Make sure you tell the loan officer what you want up front. Once you find the property you want to purchase, you can make a cash offer subject to appraisal.
7. Start locating properties. Contact agents that specialize in working with Buyers and not an agent who works for the seller.
8. Check online with [National Real Estate Pages](#) for Commercial Properties in your city, county, or parish.
9. However, a sellers agent can provide information about a property that a buyer's agent may not know. The realtor's fiduciary duty is to provide honest real estate help and knowledge to all parties in the transaction.
10. Make a list of the type of properties you find, and have your agent send you print-outs of those properties. Make a list of the ones you are interested in then go out by yourself and drive around the area. Don't be afraid to knock on doors in the area and ask questions of the neighbors about the property.
11. Ask them questions about schools, shopping, crime, and you'll get an idea whether you want to invest in that community. A good time to interview the neighbors is on weekends when most people are home.
12. Introduce yourself and tell them why you're there, and that you're interested in buying a home in their area. You might find some of the prospective neighbors outside working in their yards, or they might be in the house. A good time to go out is between noon and 3:00 o'clock in the afternoon on Saturdays and Sundays.
13. If you're planning on knocking on doors in ethnic neighborhoods that observe a Friday/Saturday sabbath, then take into consideration any cultural or religious norms they may follow.
14. You can also go online to check out the schools ratings and the crime stats for the area.
15. Make appointments with the property owners through your realtor to see each one of them and take notes on what you like, expected repairs and what you do not like. Get the Seller Disclosure for each property. This will become a great tool down the road.

16. Once you have all of the properties listed and all of your notes written down on each property, research online and coordinate with your agent as to the true market appraisal value of homes that have sold and are currently on the market and how long it has been on the market.
17. Find out if it had been listed before by any other office or For Sale by Owner. This is a very important point to remember. It will give you a lot of information on how well, or how poorly, the market is performing in that area.
18. **Remember:** the time a property is on the market will have a dramatic effect on your offer.
19. Start placing offers on properties. Try to make your upfront money as big as you can and the settlement date as short as possible. Remember you have a mortgage already if you did what it says in step #3 and you are ready to make offers. Make sure your agent knows that you are going to move very quickly and you want the seller to move just as fast... if at all possible.
20. Avoid emotions in the transaction. Don't buy properties because they look good or you like the interior. Make smart, educated purchases from good data. Ignore the decorations and the potpourri. Try to compare house size, location and age. You may be willing to redecorate a bargain if everything else is good. Buy the worst house in the best neighborhood to get a good deal.

TIPS:

- **Remember:** this is the last Seller's market for a long time.
- It is now a Buyer's market... so go out and buy!
- If you are buying single family residences for investment purchases, you might consider all the FSBO (for sale by owner) properties before those that are being sold by agents. Try the [National Real Estate Pages](#) and click on the FSBO tab in your city and county.

WARNINGS:

- When you ask an agent to reduce his commission, you are offering the agent less incentive to sell your home compared to your neighbor's home where the commission is higher. All things being equal, neighborhood, home size, etc. an agent would do themselves an injustice by recommending yours at a lower commission over another at a higher commission.

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To stay competitive and dominate in today's marketplace, tech savvy real estate pros and businesses are looking for innovative ways to maximize their investment in their marketing and sales campaigns. They can do that by enhancing their customer relationships through state-of-the-art communications. The following free reports will explain how to do it:

- [Turn Your Phone Into a Virtual Lead Generating Machine and Virtual Assistant](#)
- [Integrating Unified Communications Into Your Business](#)
- [Integrating Unified Communications Into Your Real Estate Business](#)
- [What Is A "Virtual Executive Assistant?" - A Non-Technical White Paper For Those Who Would Like To Know](#)
- [The Instant Sales System - Lead Generation for Real Estate and Small Businesses](#)