

Real Estate Investing: Forward Planning

If you are ready to put in all that it takes, nobody can stop you from riding the ladder of success in the real estate industry. If you are new to this field but have the requisite enthusiasm and energy, the following start-up tips are just right for you. Again, even if you are an experienced r/e investor, you cannot just afford to miss these start-up tips, as they can give your real estate career a much-needed fillip.

Join A Local Real Estate Association

When it comes to real estate investing, the best thing that you can do first is to join a local real estate association. This way, you can surround yourself with like-minded people. First, try to find a group. If you do not happen to find one according to your liking and experience, make a group by yourself. But, make sure that all the members of your group meet at least once a week.

Work In A Team

You must understand that r/e investing requires teamwork. Therefore, before you begin your serious property searching, you must have your real estate team in place. Some of the top members of your real estate team may include Real Estate Agent, Title or Escrow Company, Attorney, Mortgage broker, Contractors, Mentor, Partner etc. Other members of your real estate team may include loan officer, real estate insurance agent, tax advisor, lawyer, and so on.

Think Small In The Beginning

Do not try to start your r/e investing career with big deals. Think small. Go for smaller deals, get experience, and as you grow up, start investing in bigger deals. The reason is that the responsibilities of a landlord are easy to understand. Again, the initial capital you require for a small residential property is very low. Once, you master the nitty-gritty of small residential r/e investing, you may then go on to seriously consider investing in larger residential apartment buildings and other commercial properties.

Unmotivated Sellers

If you are planning to pay a visit to the real estate investing property, do talk with the seller on the phone first, and if you find him motivated, only then go ahead and make a visit at his place. The better and prudent way is to prepare a questionnaire, and judge the motivation of the seller on phone based on his answers.

Location Is The Key

Location of the property plays the most critical role in the success of a real estate investing deal. Therefore, be very careful about choosing the location for your real estate property. A good location simply means a good value for your hard-earned investment money. Some of the potential locations include new or renovated properties in the up-coming areas. It not only enhances finding and keeping good tenants, but it also leads to greater returns. You may also consider properties in good locations which may be termed as old properties. These may require maintenance especially on the building aesthetics, but this issue can be inexpensively addressed.

Real estate investing is all about making huge profits, that too, at a faster pace. But, in no way does it mean that you will get rich overnight. It may take some time, and in the beginning, it might be a few years before you can make a substantial profit.

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About the Author

James Klobasa, once broke with no job and \$20,000 in debt made a choice that changed his life forever. That choice was investing in Real Estate. You too, can make that choice. Learn and be kept up to date with the latest information at <http://www.Real-RealEstateInvesting.com>