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Section 1 building overseas empires

This article includes links for which we may receive compensation in case you click, at no cost to you. NOTE MM: This post was written by Jacob Perez, one of my homies and frequent contributor to Millennial Money, who has created a real estate portfolio of several million dollars before the age of 30. In this post, he breaks down the plan that anyone can use to scale up a property investment in many. When I started real estate investment at 23 years of age. One of my biggest sources of pride was the fact that I was doing it alone, by myself, without partners, without co-signatories, etc. Looking back, I'm glad you started this way, and if you can, I'd recommend investing for yourself (at first). The reason this makes a lot of sense is that you will develop skills in all facets of the transaction (purchase, renewal, dealing with tenants, monitoring of finances, networking, etc.). How to build a real estate empire with that, he said, if you want to scale your real estate investment portfolio as a professional and build a real estate empire, you'll need to bring in investment partners. If you're like the old self and have a twisted sense of pride in doing it all yourself, consider this, if you can make money and an investment partner money at the same time, is that not a bigger achievement? Your ideal real estate investment partner will bring something to the table you currently lack. For me, I looked for two things, OPM and OPC. OPM means other people's money and is key to the heavy payments needed for rental properties. OPC means other people's credit and is a key factor that is often overlooked. Being approved for mortgages is as difficult as raising capital. The bank's qualified partners allow you to borrow more money at extremely low rates. Using the next steps, I was able to close 4 money partner funded deals and build my real estate empire in 14 months. If you are looking to scale your real estate investment business here is a solid plan. Step 1: Start investing in real estate I'll pop some bubbles with this first point. One already has to be (past notice) a successful investor to attract a money partner to invest in their deals. If you've never invested, using someone else's money is irresponsible. Don't you think so? Real estate investors will be attracted to two key things: their experience and their success stories. Not having offers under your belt shows two things: One, you have no experience, and you might not know what you are doing. Two, you have not been disciplined enough to produce and save enough of your own money to invest in a deal. Nor will it look good for a real estate investor. If you are investing in Your first income property, stop here, read this, and then learn about hacking the house and then how to house hack. Step 2: Building a first class real estate team is important evaluate those who do business. Whether it's a contractor, real estate agent, plumber, etc., anyone you work with should be increasing their process rather than simply making a transaction. His team serves two essential functions: 1. They ensure that the real estate transaction is as smooth and predictable as possible. Work with the best people in your region, not your best friends working in the industry. Right now, the spotlight is getting some wins on your record. If you have an average or poor outcome of a personal investment, this is one less success story for you to sell to real estate investors later. 2. These are extensions of your business that you can periodically consult with others. The latter is not something everyone thinks about, but if people come to you regularly asking if you have a guy for it or that, that's good. That means you're doing something right and you're becoming a source of information. Step 3: Position yourself as a resource This feeds on the last point. You want to establish yourself as a real estate investor people come to, trust, and rely on help with all that real estate. As it helps more people with their real estate transactions, their reputation will begin to grow in the community. The word definitely spreads. Remember that your first goal will attract a money partner, a reputation as a savvy investor is going to help that. The keyword is the resource. You are not trying to prove that you are an expert to talk about a great game. Take an interest in the real estate transactions of others, genuine and useful, and they will be the ones who speak your praise. Help others make you an expert more quickly. You can only make so many real estate deals on your own. Being a resource for your friends and network who are also investing will add to your experience, even if you're acting a resource on the side. You will develop an intimate knowledge of the neighborhoods in which they enter, and of course, will improve some of your processes that you transmitted to them. Personal note: Several friends of mine have made the leap into real estate investment and leverage some of my experience over the years. I can honestly say that these friends are now some of my greatest resources for information and have returned another than return the favor ten times. Now we are all building real estate empires together. The gives get. Step 4: Turn every conversation to real estate Thank you, Don R. Campbell, for this slogan. If you haven't read it already, you have a great book on joint venture real estate transactions called Joint Estate Joint Ventures that does a great job of breaking the deal structure specifically. The book is aimed at Canadians and is expensive, but worth it for anywhere to buy. I would consider this a must read for those interested in bringing partners in their offerings. People need to know that you invest in real estate, so say Now I'm not saying post all the hits on Facebook or Instagram (nobody likes that person). But those in your network should know you as a smart investor. Everything mentioned up to this point will get you there. But you're going to have to keep pushing him home. When people show interest in their real estate investments, they always recommend that they should invest as well. Realistically, if you're succeeding by investing in Real Estate, don't you want the same thing for your family and friends? Encourage people and let them know that it is possible. Sometimes something as simple as saying We could potentially buy something together can trigger a conversation down the road that can lead to a JV. The more you grow on your own, the more questions you'll have. This will lead to more opportunities. The two most important things we've broken up are that you have to actively invest in real estate, and you have to succeed by doing so. Investors want to work with professionals. If you are in the position where people are showing interest in working with you, chances are because you put the work in and have the results to show. Do not ruin it avoiding the small details. Presentation topics. Fortunately, it's easy to look professional. Now is the time to start building a brand. You may feel that you are pretending, ignore these thoughts. Actually, this is just another checkpoint in its evolution than it has been set to become. The next steps break down how to look at the part of a professional and close the leads you are starting to attract. Step 5: Build a digital presence Build a basic website – With this link you can set up a website for \$2.95 a month using Bluehost. You can do it all yourself and you don't need to hire anyone to build your presence on the web. Business Cards – Again, this is something you can create very easy on many DIY websites. Make sure you have these cards in hand for any social or business outings you are on. It's just about looking the part. Create featured package that describes all your real estate transactions – In this PDF or digital brochure, you will highlight key features such as (purchase price, expenses, rental income, cash flow, current market value, ROI) for each transaction you have completed. Don't share this right away, just have it manageable for when conversations start to get more serious. Step 6: Operate as a real estate professional now that you look at the role, it's important to act it out. All email communications must go through a business email. The same place where you registered your web domain you can create a personalized email address for your company. Link this new through Gmail to make things as easy as possible. Use an email such as Then set up a professional signature, charge, etc. Again, this costs very little money and increases its legitimacy immediately. Immediately, your potential customers. Much of the focus so far has been on introducing himself to a JV partner. One thing to keep in mind is that you don't want any JV partner. You will be tied to this person financially for years to come. Protect your time by determining whether leads are an adjustment before taking them through the entire sales process. You will do so by asking casually qualified questions throughout your communication. Some key things you want to determine: Do they have the necessary capital to invest in real estate? If so how many deals (potential for multiple deals is important). What types of investments do they have experience with? (What was your overall satisfaction? What are the expectations for this?) How long do ROI wait? (Are there major events this partner's life may need the money for in the near future?) Is there anyone else who would be involved in the decision-making process (Is there a husband/wife who also plays a role in decision making?) How involved in the process would they like to be? (Are you willing to work with someone who requires a lot of detail, or is it completely hands-free?) Determine the skill set you bring to the table, determine what you need from a partner and walk if the potential partner is not an attack. Step 7: Close the deal if you have determined that there is an attack. This is the time to start building the relationship further while continuing to consider some of your skill games. Always be educating. Start sending this potential partner from the real estate list that you find interesting every week. Provide quick summaries of the pros, cons and cash flow projections of these properties. Teach them the basics of transaction evaluation. This will give the partner confidence in its process. If the potential partner starts sending ads again and ask their opinion, that's good. This is a sign that someone is up and excited. Case studies, case studies and more case studies. Case studies are the most shocking thing that can provide any potential investor to build trust. Take your existing real estate transactions and calculate the exact returns a partner would have given if they had invested with you on Day 1. This provides a real number that is not based on speculation. If you have generated strong returns in your portfolio so far, you can really drive the point home using this strategy. Go a step further and compare the returns they would have ceded by investing with you compared to a return they could get from an investment fund, GIC or arbitrary figure of your choice. Below is an example of something I provided in the past to a JV partner that I went on to make three deals with (mind you, studies case are something to go around in person as there is a lot more detailed information below, the chart below.) This not only shows the profitability they would have made by investing in one of their transactions, but also compares the investing in a traditional financial product that yields 10% annually. If you can compare your investments with high-yield financial products and still come away with a significant victory, you are in a great position. Write a letter of intent. If after all this the prospect sells quite a lot. The next step is to create what is called a letter of intent. Buying a home, whether it's a personal residence or investment is an emotional process. Especially for first-time buyers or investors. As a result, you want to get everything agreed in writing in writing so that everyone knows where they are. The letter of intent is a tool to keep everyone in agreement on the same page so that no one walks away from strategy. The menu will break down the type of house you're looking to buy (e.g. 3-bedroom bungalow), in the specific neighborhood districts you've predetermined, all within a specific price range that's suitable for cash flow. An example: Our intention to acquire a 2-3 bedroom bungalow house in Neighborhood A, between \$300-335K We expect rental income between \$1700-2300 per month. In these numbers, we can expect a monthly cash flow of _____. This letter will be signed by both partners, but is not legally binding on anything. This keeps the JV Partner comfortable and in a position to make a decision quickly when the opportunity arises because they were prepared for this type of agreement in advance. Conclusion There is no simple plan. Don't waste your money on the seminars claiming this will happen overnight. Focus on maximizing your growth on your own first, and becoming the version of yourself that can attract a JV money partner in the process. Start being a professional right now, build your brand in advance so you look at the role when leads start to emerge. Understand the value you bring and define what kind of partner you need to grow your business. Take the time to thoroughly qualify your potential customers to save everyone time in the long run. Case studies are the truth, speculation will burn out. Don't sell the possibilities, show people what they've already missed. Real estate transactions move very fast when a deal comes out. Make sure everyone is on the same page beforehand, so you are in a position to win the deal. Jacob Perez, a mortgage agent by trade, has been investing aggressively in the Canadian real estate market since he was 23. After some early success, Jacob began raising capital and lending joint-venture money partners to grow his real estate portfolio and is on pace to acquire at least five other properties this year. Year.

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