

REI101

A BEGINNER'S GUIDE TO REAL ESTATE INVESTING



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Real Estate can be scary,
don't **DO IT** alone.

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Introduction

I'm so excited that you are embarking on this goal of real estate investing! REI has changed my life over the past 15 years since I started with my first rental property. There is a lot of information out there and the question is always where to start. It can be overwhelming.

By the time you finish reading this exhaustive memoire, you'll be an expert in REI! NOT! lol. Actually, the world of real estate is always changing, but the fundamentals don't. There are people out there selling a "new" way to do things. They are just repackaged and branded ways for the gurus to teach you their preferred method and make money doing it.

The next several pages will not make you an expert, but I hope to give you a starting point. Relax, take a deep breath, and take it all in. This guide is more of a road map, not the road or the car. Have fun. There will be more to come!

REI101: A Beginners Guide to Real Estate Investing



Chapter 01

Get a Good Night's Sleep

Sounds funny right? Of all the places to start? Sleep is one of the most basic things we need to have clarity in our Focus. Real Estate investing can be daunting and what we're talking about is not dreaming while we sleep. Rather we are dreaming with EYES WIDE OPEN! Get plenty of rest.

When you wake up, you need to be ready to go. Life will never be the same. 6-8 hours is recommended. Don't stay up too late. The sharpest minds in real estate start their day while everyone else is still asleep. You're different. Start early with plenty of energy.

Gain a Passion for Learning

Learning is the key to earning. You're starting on a new adventure in real estate. Get used to consuming as much information as you can take in. You need to know the language of real estate investing. You will need to pick up new skills. All of this requires a learner's attitude.

I get it. You're very successful in your other profession. That's awesome, but it took you years to learn and master your craft. The risk in real estate is high. The rewards can also be high. Your learning and acquiring knowledge will greatly diminish your risk and increase your reward.

NOTE> Not all learning comes from a book.





Chapter 03

Networking: Build a Team

Your team in real estate investing will change according to your strategies. You need people you can trust in this business. There are a lot of snake oil salesmen out there who are just trying to sell you something but don't care about you. Be careful.

Team members will change over time. You need a good real estate broker, title/escrow officer, insurance agent, attorney, CPA (who specializes in real estate), other investors, lenders, and property managers. This team will help you with your deals from finding them to owning them to selling later. Your team depends on your strategy.

Attend Local REI MeetUps

An affordable way to start your process is through networking. You can do this online and in person. I like both for various reasons. None the less, meeting like minded people who you can bounce ideas off will save you both time and money.

In your networking, ask people who they work with for the various team members you're seeking. Ask what they like about those people and how long they've been working with them. Ask what investment strategy they are using (fix n flip, rentals, multifamily, air bnb, etc.)

Local meetups may only meet 1x per month, so having online networks helps fill in gaps





Chapter 05

Practice Your Deals: know your numbers

Once you start down this path of real estate investing, you'll soon find that there are very real costs associated with putting deals together. If you don't know what's involved, it may sound really easy which could put you in over your head fast.

Get some spreadsheets to determine the costs associated with running a real estate business. Acquisition Costs, Renovation Costs, Management Costs, Opportunity Costs, Taxes, Lending, Title fees, Holding and Selling costs, as well as operational costs. Every investment strategy has different hidden costs that can get you in trouble.

So Practice. It doesn't cost anything on paper. Minimize your mistakes AND risks on paper first!

Decide What You Want to Do

There are a lot of different strategies out there for real estate investing. No one is better than the other, but if you aren't clear on what you want to do, you run the risk of confusion. They all sound good and you'll become scattered in your focus.

Do you like construction and want to Flip houses? Great. Do you like the idea of being a landlord? If you want 100% passive, syndication or tax liens may be right for you. Perhaps you love finances, then note trading may be what you're after. House hacking may be an option, Multifamily? Wholesaling? Subject To? Lease Options?

At the end of the day, pick 1 strategy and get really good at it. Then consider adding a new one.



Conclusion

Real Estate Investing is exciting and fascinating. It also presents a high degree of risk if you don't know what you're doing. It's important to start out right and don't go too fast as the cost of mistakes can be big. Ultimately, it is a rewarding endeavor and should not be taken lightly.

Start by joining a group like <https://www.facebook.com/groups/505REI> to start networking and see what you like. There are so many different ways to make money in real estate. Each one comes with its own set of ways to lose money in real estate. I've seen lots of people do both. Many who succeed have stories of loss along the way.

So, Get Some Sleep, Start Learning, Network, build a team, attend local REI meetups, Practice, Know your numbers, and make sure you know what type of investing you want to do.

WARNING

There are a lot of different individuals out there who sell courses and coaching programs. These programs are expensive. The information provided can be good and it can be a sales funnel to get you to keep investing in education while never doing any deals to make your money back.

The most important thing you can do in this business is **TAKE ACTION!** Education is important, but the money is flowing away rather than to you. Action means setting aside your fear and doing some deals. Action will deliver the best education as well.

Bonus: Tools & Resources

505REI: www.facebook.com/groups/505REI (FREE)

Bigger Pockets: www.BiggerPockets.com (cost)

Books:

Get **UNBROKE** - Christensen (released in 202)

The Millionaire Real Estate Investor - Keller

Buy, Rehab, Rent, Refinance, Repeat: BRRRR Investing - Greene

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At various points throughout my website, I provide different tools for different resources. Additionally, many of these tools will be provided on 505REI.

Additional mini-courses and workshops will also be provided in the group.

Currently the tools are free, and that may change in time. Take advantage now, while there is no investment.