

BEGINNER'S GUIDE TO FIXING AND FLIPPING A HOUSE



GUIDE BREAKDOWN

Fixing and flipping houses is a fascinating business. By establishing this new venture, you may be able to substantially increase your income—not the mention you'll also develop investments that will allow you to reach financial freedom.

By following this fix and flip guide, you may be able to engage in more effective investments that will have a more positive ending.

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Bottom Line



INTRODUCTION

Fixing and flipping houses can be highly profitable if you understand how the process works. Fixing a home can be tricky and maybe even harder to flip for a profit. Before thinking about making money, take the time to learn everything involved.

There are many ways to fix and flip a house, but not all of them will make sense for your situation or give you the best results. Always consider what makes sense for the type of property you're trying to sell because each has its unique requirements.

This guide aims to help you gain insights into what it takes to flip a house and make a profit from your efforts!



STEP 01

The First Look

Before jumping into a project, understand that there is more to house flipping than just renovations. It is important to have the end goal in mind from the start. Researching and getting professional advice is essential for your real estate investment journey. Surround yourself with a team of experts to help you make informed decisions.

Those who provide such advice include contractors, lawyers, moneylenders, property managers, and inspectors. You should also get an experienced real estate agent to take you through the buying and selling process, especially if you are a novice to fix and flip deals.



STEP 02

Understand The Local Market

Knowing your local real estate market's trends can help you make projections on the market's current state and how it will change in the future. The market will give great insights into what features are worth improving on your investment property.



You will also know the market forces impacting your property and how they affect your business. Consider attending real estate seminars and networking with other investors to access reliable projections on what will likely happen in the property market.

STEP 03

Understand the Fix and Flip Process

1. Being a flipper is not just about finding cheap properties and selling them for a profit later. It's also about doing the necessary repairs on the property, finding contractors who can help you with these repairs, and managing those contractors.

2. While some investors may choose to hire general contractors to fix the property, others decide to do all the work themselves. Consider finding a business partner who knows the best methods for performing DIY renovations. You may find ways to save money on renovation supplies and other costs that come with house flipping.

3. Find someone who can help you with managing the business at its early stage. The best option would be to find an experienced real estate professional who can help manage and maintain the property until you can sell it for a profit.

STEP 04

Have a Business Plan and Budget



Before spending money on the property, prepare a detailed business plan. Make sure your plan is realistic and possible to achieve. Don't make assumptions about the cost of repairs and other expenses. Take several quotes from real estate agents about similar properties in your area and use them to benchmark for future estimates.

Additionally, you should make a list of all costs including maintenance, taxes, and insurance payments. Do not forget the agent's fees! Once you have everything on paper, compare your income and see if you can make monthly payments without jeopardizing your financial situation.

STEP 05

The Location Matters

After understanding your local real estate market, consider properties located in places with a high density of potential tenants are usually better choices. An affordable home in a nice neighborhood doesn't necessarily mean that the property will automatically become profitable.

One rule of thumb is to find a property in a neighborhood with a potentially bright future. The neighborhood should portray a growing community and offer the potential for high-demand rental properties. It may also help to consider properties close to public transportation hubs or shopping strips.

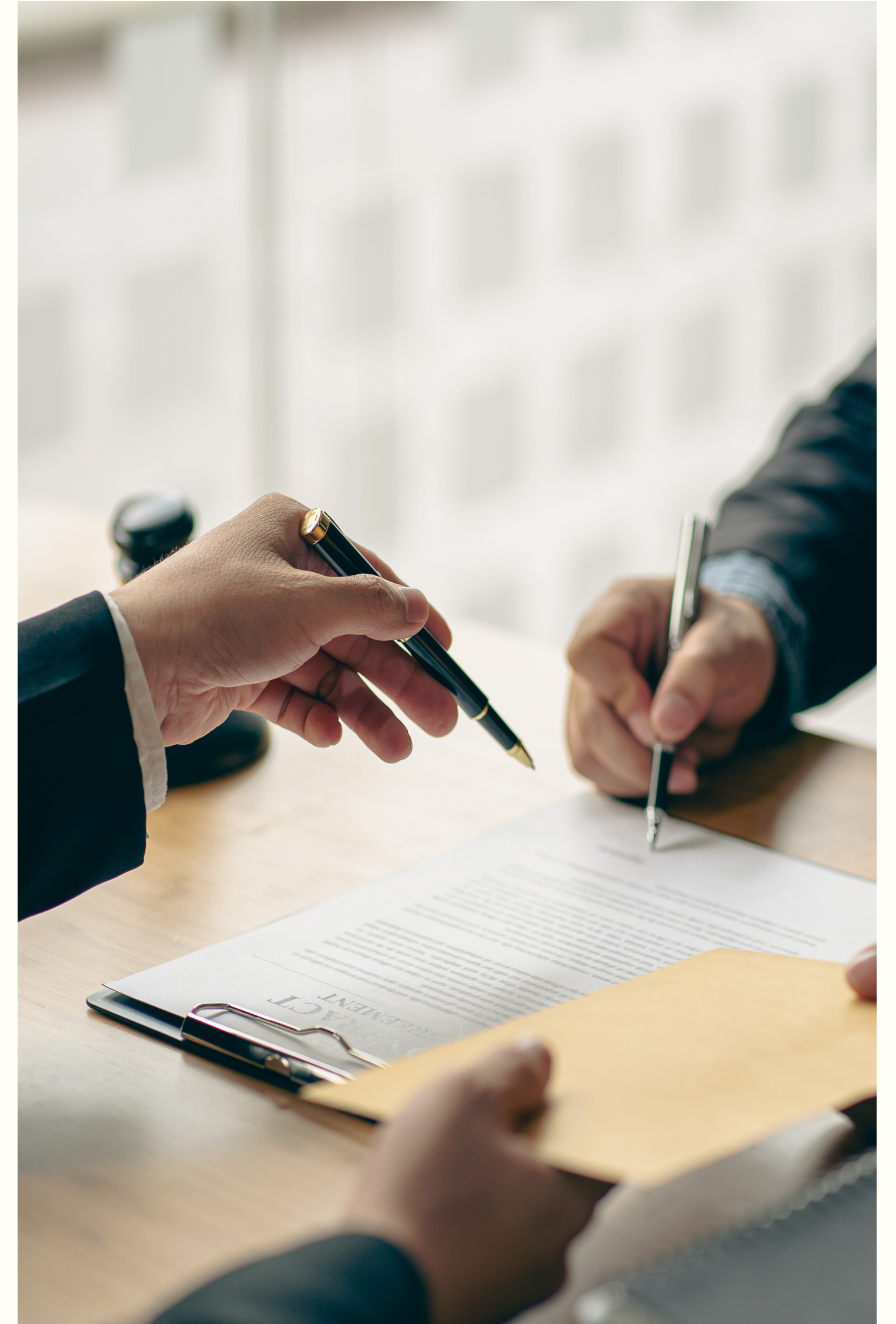


STEP 06

Get a Private Money Loan



Once you've identified your property, have a business plan, and know your budget, it's time to get the financing needed to complete the project. A private money loan may be the perfect financing option for fix and flip properties. The fix and flip loans usually come with the fastest turnaround time, and the money you get is pooled from private investors (not Wall St. or large banks).



BOTTOM LINE



The decision to fix and flip a house can be an excellent opportunity for anyone looking to venture into real estate. Always understand that you may go up against other investors with more experience and capital as a beginner. However, it pays to heed the wisdom of experienced pros who may be able to point you in the right direction when you need help.

Finally, remember that there are benefits and risks in any investment. Always do your due diligence and take the time to learn from other investors who have been there before you. Don't give up when you encounter problems in your first real estate deal; instead, learn from your mistakes and move on.

THANK YOU



Investor Loan Source, a private money lending company, provides high-quality investment property loans to private real estate investors at the lowest costs possible. We place emphasis on the hard asset and value of the collateral (property) and less on the borrower. Our asset-based real estate investment loan model means we can provide more money lending to more investors than is available from standard bank loan models. We offer several business real estate loans products designed to serve a variety of investors and property profiles, including private money lending for properties to sell on owner finance.

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