

HOW TO FIND REAL ESTATE INVESTMENT PROPERTIES



COMPLIMENTS OF INVESTOR LOAN SOURCE

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“OUR SOURCE OF FUNDING IS UNIQUE IN THE MARKETPLACE BECAUSE WE DON'T USE BANK LINES OR WALL STREET FACILITIES. WE USE 100% PRIVATE CAPITAL. THIS ALLOWS US TO DESIGN UNIQUE LOAN PRODUCTS NOT AVAILABLE FROM OTHER LENDERS.”

- TOM BERRY, Co-founder and CEO of
Investor Loan Source



Introduction

Real estate investors know that a great property could yield great benefits. However, for new real estate investors, finding the perfect property may be a challenge. This guide focuses on ways that new investors may be able to find their first investment property.

Buying investment properties can be a very lucrative business, but it can also be challenging. Real estate investing is not a get-rich-quick scheme.

It requires research, time and hard work to develop a property portfolio that generates solid returns and positive cash flow.

The information in this guide should help new real estate investors find properties that will increase their income and expand their business. Ready to learn more? Let's go!

BUILDING RELATIONSHIPS WITH REALTORS



Finding an ideal real estate investment can be difficult. Once properties are listed publicly, there can be fierce competition among real estate investors. Having a realtor on your side can make the task easier. A realtor can give you exclusive leads to properties that are not yet listed, enabling you to seize great opportunities before word gets out.

If you are able to demonstrate your credibility and are ready to commit to a purchase, realtors can provide you with insider information about sellers in need of an urgent sale. Developing relationships with several realtors can provide you with access to even more options and increase the chances of a successful purchase.

WORKING WITH REAL ESTATE WHOLESALERS

Wholesalers often find properties that are distressed and are able to purchase them for an attractive price. This can include estate homes in disarray, unprofitable rental homes, and properties needing repair.

Wholesalers pay much less than the properties are worth, providing the sellers with the money they need quickly.

Wholesaling provides numerous benefits for investors, as they don't have to scour for the best deals. Wholesalers have an expansive inventory of potential properties that new investors can evaluate.

When considering investment options, remember to keep wholesalers in mind as they can be an important resource.



REACHING OUT TO POTENTIAL SELLERS

Exploring neighborhoods in order to find potential sellers is known as driving for dollars. Signs to be on the lookout for include properties that appear to be neglected, dilapidated, unmaintained, and/or have for sale by owner signs in the yard. If a property of interest is found, sending a letter to the address expressing an offer to purchase it is recommended.

An alternative approach is to mail out postcards to every house in a specific area. Doing so will let the whole neighborhood know of one's intent to buy distressed properties, thus increasing the chances of finding a great investment opportunity.





TALKING TO BANKERS AND LAWYERS

Forming relationships with banks and credit unions is an effective way to find properties that have been foreclosed on as most banks and credit unions do not like to hold these properties for long. This can result in learning of properties not yet listed or being supplied with a list of homes available for a short sale. Another excellent method to locate potential investments is to connect with local lawyers, as they could have clients in need of selling their homes, whether due to bankruptcy or divorce. This can provide investors with a variety of investment properties and motivated sellers.

USING A MULTIPLE LISTING SERVICE



Utilizing the MLS, or Multiple Listing Service, is a prevalent strategy to acquire real estate investment projects. However, since the MLS is a common destination for other investors to look for good deals, it can be a challenging task to get your hands on the best opportunities.

To increase your chance of success, you must submit a "verbal offer" quickly after locating a desirable property. Before you submit your offer, ensure your finances are secured with a pre-approval letter.

USING ONLINE TOOLS

When seeking single-family dwellings online, both traditional MLS websites and other sites like Zillow and Trulia might have viable options for real estate investing. Those hunting for commercial or multi-family properties may benefit from perusing LoopNet, Crexi, or Costar.

Another option is Auction.com, which provides housing auctions but also encompasses land, foreclosures, and even luxurious real estate. There are many online tools that savvy real estate investors can use to find properties that meet their financial requirements



REVIEWING PUBLICLY AVAILABLE INFORMATION

Thorough research is required to unearth publically available information. Taking the time to do so, however, may uncover leads on potential real estate deals. Reading eviction notices from sources such as RealtyTrac.com can show which properties have experienced issues with non-paying tenants. Should recurrent evictions be noted, the owner may be keen to part with the property, enabling you to make an offer before it enters foreclosure.

Searching for For Sale by Owner (FSBO) listings can be another strategy. A homeowner might be looking to save money or have a difficult-to-sell home, in which case listings that have been on the market for a considerable time can represent a motivated seller.





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