

Real Estate Flipping Basics

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You see a lot of articles and books about how to make money "real estate flipping." Perhaps you're heard radio or television news reports about the illegalities of flipping real estate. Maybe you've seen the late-night infomercials promising you easy overnight fortunes.

What's the truth about making money flipping real estate?

First, real estate flipping isn't illegal. Because some dishonest real estate investors conspired with deceitful mortgage brokers and property appraisers, their stories made "good news" for newscasters who love to grab attention with "Investors Scam Banks and Bilk Buyers out of Millions!" sound bites. True, some investors defraud mortgage lenders and/or desperate home buyers. Cheating investors hyped up property values, helped home buyers tell untruths on mortgage applications, and conned banks and buyers.

On the other hand, ethical real estate investors make a lot of money real estate flipping. There are many ways to make money flipping real estate:

1. You can help home sellers in foreclosure save their credit by arranging a sale of the property and never even take title. In other words, buy the property and double-escrow the property to a home buyer who wants to live in the home.
2. Find a seller under stress with a bargain property, secure a sales contract, and sell your contract for roughly \$500 to \$5,000 to a seasoned real estate investor without financing or taking title.
3. Buy a fixer for a bargain price, fix up the property, and sell for full market price.

You can make money flipping real estate without being dishonest or unethical. But first, you need to:

1. Get your credit in order to finance quickly.
2. Study your location so you know what properties sell for.
3. Learn how to negotiate with sellers under stress.
4. Find a good closing agent.
5. Learn how to fix houses or find good professional help.
6. Learn how to sell your property or find a great selling agent.

Before you jump into flipping real estate, do your homework. Copy other successful real estate investors who make money flipping the honest way.

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Jeanette Fisher teaches beginning real estate investors how to find, finance, fix, and sell houses for top dollar. To find out how to make more money using interior design psychology strategies and get a free ebook on Flipping Houses, see <http://doghousetodollhousefordollars.com/>