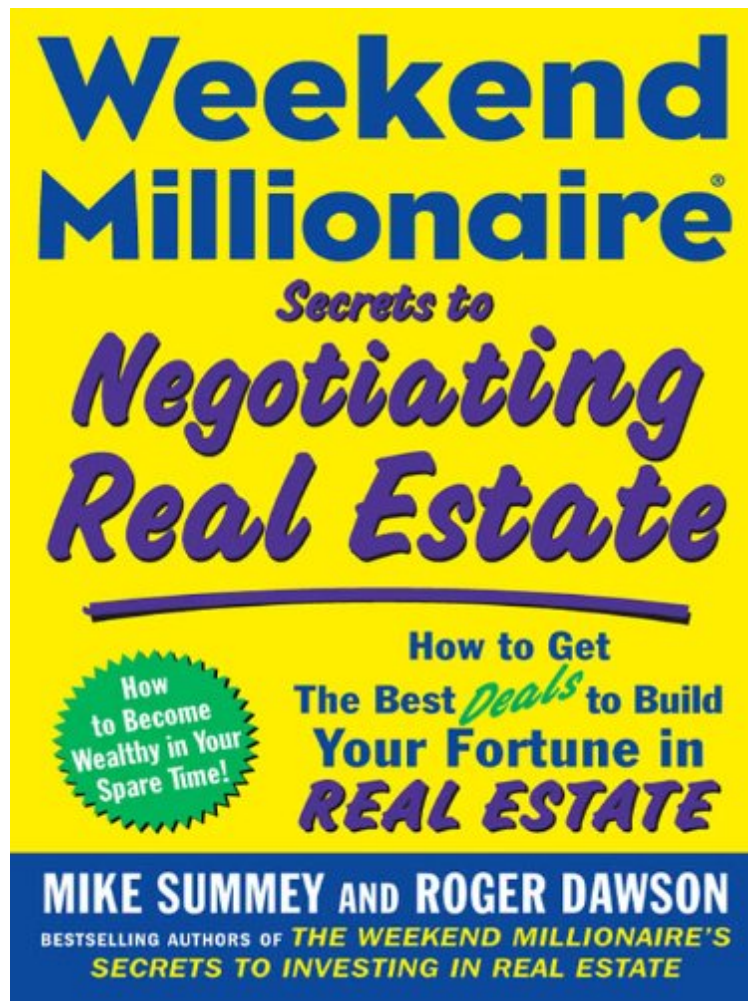


[Read ebook] Weekend Millionaire Secrets to Negotiating Real Estate: How to Get the Best Deals to Build Your Fortune in Real Estate

Weekend Millionaire Secrets to Negotiating Real Estate: How to Get the Best Deals to Build Your Fortune in Real Estate

Mike Summey, Roger Dawson
audiobook | *ebooks | Download PDF | ePub | DOC



#702189 in eBooks 2007-12-20 2007-12-20 File Name: B0013D32FI | File size: 60.Mb

Mike Summey, Roger Dawson : Weekend Millionaire Secrets to Negotiating Real Estate: How to Get the Best Deals to Build Your Fortune in Real Estate before purchasing it in order to gauge whether or not it would be worth my time, and all praised Weekend Millionaire Secrets to Negotiating Real Estate: How to Get the Best Deals to Build Your Fortune in Real Estate:

0 of 0 people found the following review helpful. Great infoBy Nancy JacksonGreat book. Good addition to a real estate library.0 of 0 people found the following review helpful. Good readingBy Poppy#1Great book very enlightening16 of 16 people found the following review helpful. Flawed in several areas.By William MartinI have been a real estate investor in the late 1980's and 1990's. I actually bought my first rental with income left from working

part time in college. I did sell all my holdings in early 2000's. With the collapse of the real estate bubble and drop in prices I thought it may be a good idea to get back in so I picked up this book. The reason for wanting to read this book is that many rules have changed after the collapse of the bubble. I was disappointed on several fronts. Most banks will only loan you a percentage of the appraised value or purchase price whichever is less. The authors seem to indicate this can be negotiated. This has become very unlikely especially in 2008 and after due to tight restrictions on banks. One other point is that I found more success initially buying small multi units. This is because the return on investment is usually higher allowing fast payment of loans. Also the vacancy factor is lower as a percent of the total building rent. Doing this I was able to own most properties mortgage free in less than 10 years. After that I exchanged the multi-units with single family homes using 1031 tax free exchanges. This allowed me to reduce the number from 100 units to 30 nice rental homes that made the same income but had less management requirements. This is the opposite of what the authors recommend which is moving from single family homes to multi units. Regarding the best sellers to approach, the ideas are good but several possibilities were missed. One is inherited properties. My first purchase was a 4 unit with income of \$1300 that I purchased for \$30,000 from a lady that inherited it that did not want to mess with rentals or tenants. Also I found a more effective criteria than positive cash flow is to use payoff period. My litmus test was a loan payoff in 7-10 years on a property. The importance of this is that once you have one or two properties free and clear you can easily pyramid your holdings by using those as collateral for buying others. There are several other issues I have including how to pick managers etc. However to keep the review short I will end it here.

Negotiate like a millionaire and get the best value every time! In their runaway bestseller *Weekend Millionaire's Secrets to Investing in Real Estate*, Mike Summey and Roger Dawson revealed a powerful formula for making a killing in real estate during your spare time. Now, the fourth book in the *Weekend Millionaire Series*, *Weekend Millionaire Secrets to Negotiating Real Estate* teaches the fine art of negotiating in every kind of real estate climate. The authors arm you with proven negotiation secrets and tactics for buying properties at wholesale values, meeting seller's needs, and making the highest profits on your investment. *Weekend Millionaire Secrets to Negotiating Real Estate* shows you how to negotiate with: Sellers through real estate agents, Sellers in foreclosure, Banks, Title companies, Closing attorneys, Property managers, Contractors.

From the Back Cover: Negotiate like a millionaire and get the best values every time! In their runaway bestseller *Weekend Millionaire's Secrets to Investing in Real Estate*, Mike Summey and Roger Dawson revealed a powerful formula for making a killing in real estate during your spare time. Now, the fourth book in the *Weekend Millionaire Series*, *Weekend Millionaire Secrets to Negotiating Real Estate* teaches the fine art of negotiating in every kind of real estate climate. The authors arm you with proven negotiation secrets and tactics for buying properties at wholesale values, meeting seller's needs, and making the highest profits on your investment. Packed with true stories of real estate acquisitions from the authors' combined six decades of investing and negotiating experience, this practical guide gives you action tips you can put to use today. *Weekend Millionaire Secrets to Negotiating Real Estate* shows you how to negotiate with: Sellers * Sellers through real estate agents * Sellers in foreclosure * Banks * Title companies * Closing attorneys * Property managers * Contractors. About the Author: Mike Summey, the "Weekend Millionaire," is a multi-millionaire real estate investor with over three decades of experience in buying income-producing properties. Roger Dawson is called "America's premier business negotiator" by *Success Magazine*, and he has trained managers and salespeople at top companies and business associations across the globe. Weekendmillionaire.com