

YOUR REAL  CAPITAL

5-STEPS TO REAL ESTATE INVESTING SUCCESS

A YRC Guide to Assemble your
Real Estate Investing A-Team



STEP **2**

5-STEPS to Real Estate Investing Success

STEP 1: Find a Top Tier Realtor

STEP 2: Connect With An Exceptional Lender

STEP 3: Find An Outstanding Escrow Staff

STEP 4: Hire A Quality Contractor

STEP 5: Find A Quality Property Management Company

Introduction

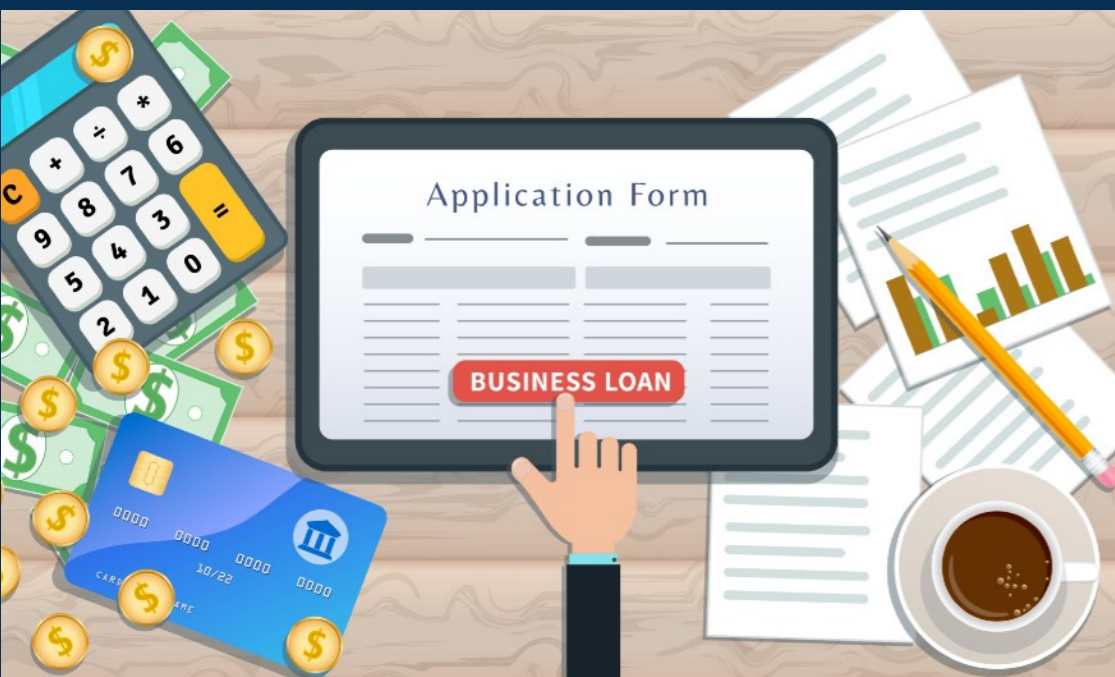
You are poised to dominate the real estate investing world. You've consumed enough articles and podcasts, and have watched with excitement from afar as your favorite entrepreneurs lay the bricks for their lucrative empires. Now the time has come, and it's your turn. Somebody, somewhere, will succeed at this, so why shouldn't it be you?

With this realization, you immediately begin taking action. You understand that empires are not built alone, and you must assemble a team. If you wish to outperform the competition, you can only settle for the best in creating a high-performing Real Estate Investing A-team.

Creating such a team can be a daunting task, and the point of entry for doing so may be cloudy. YRC is here to clear those clouds up for you. Together, we'll tackle the Real Estate Team building basics by addressing each of its **FIVE** core players, the Realtor, the Lender, the **closing agent, the contractor, and the property manager.**

Along the way, you will inevitably be presented with challenges. You'll find that some are not as excited about your venture as you. They may be unresponsive, unenthused, unreliable, and generally uninspiring. This is all part of the script, and can be frustrating. But ultimately, it is your diligence, good judgement, and communication that drives exceptional people to become a member of your premier team.

This E-book will teach you how to be a better director, pick the right teammates, and ultimately, allow your empire-building dreams to come true.



A good Lender will have some or all of these traits:

- ✓ **Speaks Clearly**
- ✓ **Approves Locally**
- ✓ **Understands the Debt Market**
- ✓ **Competitive**
- ✓ **Detail-Oriented**

Connect With An Exceptional Lender

A lender, like all other components of your team, can make or break the operation. A good lender, similar to any craftsman skilled in their trade, may be advertised as such by reference. Leverage your network to steer towards reputable lenders with a history of delivering a quality service. Below, you'll find some bench-mark metrics to determine if this lender deserves a spot on your roster.

Speaks Clearly

A good lender will not condescend to you with double-speak and complicated lingo. If they do so, consider this lack of transparency an attempt to conceal a nefarious ulterior motive, and walk the other way. A good lender can explain their loan programs clearly and succinctly, speak to the competition's rates without sounding desperate, and are patient in educating you about what they have to offer.

Approves Locally

Be wary of lenders who outsource your loan approval to a third party, and instead seek those who approve loans in-house using appraisers who understand the market, and are familiar with the types of properties commonly sold in the area you are operating in. In general, seek to do business face to face to avoid becoming a lifeless name and loan number on a piece of paper.

Understands the Debt Market

Finding a loan can be simple. However, a sea of fine-print barriers can prevent the less skilled lenders from getting you the actual funding needed

Connect With An Exceptional Lender

from this loan to close the deal on your property. More fickle loan policies can set you and your team back considerably, so its best to ask questions, and ask a lot of them. Remember, you are in charge, and the consequences are yours to bear in the instance of a mistake.

Competitive

Loan Rates and charges are up for negotiation. A good lender understands that they are not alone in the hustle, and will participate in reasonable negotiations if it means the business flows through them, and not their competitors. At worst, they say no to your offer. At best, you have better loan terms and a brighter future.

Detail-Oriented

They are on time with approvals and funding, and there are few if any mistakes in an otherwise complicated transaction. A missed approval or funding deadline can threaten or even cancel your purchase, so its imperative that your lender demonstrate a habit of getting the small things right from your first interaction.

Be Prepared

All lenders will ask for a litany of documents once you have an accepted offer. These documents are utilized to provide the lender the ability to do his due diligence on you (the borrower). When you are dealing with multiple properties being funded on a regular basis, we would recommend that you create yourself a folder of documents to save yourself the hassle of trying to pull these every time you are applying for a loan. Recommended documents would include: Last 2 years of Tax returns, Last 2 months of pay stubs, last 2 months of bank statements, any rent roll or proof of rental income on other properties, leases for all properties that you own, and any additional income that you earn from your properties. Having these documents saved in a “Lender Folder” will save you a ton of time in the future when you are applying for a loan.