

YOUR REAL  CAPITAL

5-STEPS TO REAL ESTATE INVESTING SUCCESS

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



STEP **1**

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.



An Exceptional Realtor will have some or all of these traits:

- ✓ **Most sales in the past six months**
- ✓ **Attentiveness**
- ✓ **They Go the Extra Mile**

Find a Top Tier Realtor

The Realtor represents the face of your operations, and translates your investment interests into the language Real Estate of to help you help him. Good Realtors come from all different walks of life, but there are several indicators that generally signal a competent, trustworthy, and highly capable realtor among a sea of potential duds.

Zillow publishes these metrics on their website, so you can make use of them to narrow down your search for the Realtor of your dreams by using the tried and true process of elimination.

An Exceptional Realtor will have some or all of these traits:

Most sales in the past six months

If you are motivated to sell a property, you want to find a realtor whose numbers, at a minimum, match your enthusiasm. A realtor hungry to see the deal go through will break through walls to make it happen, and this is exactly the type of person you cannot afford to operate without. This metric shows an agent can sustain an increased tempo, is willing to work hard, and produces concrete results.

Some items to be cautious of: A realtor with many “quick” sales, or one who will immediately try to tell you the issues with your property, or reasons why you can’t sell it for your intended price. Once, while working on selling a property in Pennsylvania, I was told that the price that I wanted was too high. Having some experience in real estate, I was able to calculate what my actual resale value (ARV) would be for the home that I was selling. I was selling a 4 bdrm/3 bth home on a half-acre. When the

Find a Top Tier Realtor

realtor responded to my request for what he assumed the ARV to be with listings of 3bedroom/2 bath homes with no completed remodeling, I was ready with research to explain to him how I came about my resale price. We eventually agreed and he went on to sell the property for me. This small, skeptical act of due diligence saved me thousands and thousands of dollars!

Attentiveness

The best agents answer their phones themselves, regardless of what day of the week it is, and listen to what you want with intent and purpose. The worst don't answer at all, or respond with a cookie-cutter email asking what you want, so they can follow up a lukewarm trickle of automatic listing updates. The ones in the middle do some combination of both, but with a strong undertone of self-servitude. This is to be expected - any business will harbor these personalities, but it is up to you to navigate your way to the one that best suits your needs.

A+ realtors don't just hear you, they listen to you. They will extract the key components from your exchange, ask questions to understand your goals and aspirations, and then eventually tailor their

search for properties based on your needs with near perfect specificity.

They Go the Extra Mile

A realtor who assumes that going the extra mile is showing you generic listings within a 100 miles of your target market is not an ideal match. Instead, find an individual who will listen to your story clearly and cross reference it with their understanding of the local market. They will synthesize all the information into an attractive, clean opportunity ready for your mutual pursuit. The best Realtors are the best precisely because of this skill – they understand that the most lucrative opportunities are the ones that harness the power of teams, and take opportunities to operate within a successful team when they see it.

Ultimately, your ideal Realtor has your best interest in mind, because they have an internal understanding that their reputation is the currency of their business, and that working with integrity is the only way to ensure a good reputation. Most understand this concept, but most fail, because going the extra mile to be transparent and fair can often come at the expense of short-term gains.

Find a Top Tier Realtor

As most folks have been proven to gravitate towards instant gratification, those that consider the long game are scarce gems in this world. You'll have to do some digging to find them. Rest assured though, they are there.

YRC's recommended action strategy is to narrow your search down to a group of agents that are competitive in the above metrics, speak with each one of them, determine which single personality best suits the goals and values of your enterprise, and then move forward with them.

Finally, finding a realtor through friends and family might ultimately be your best bet. The first home I ever purchased was with a gentleman I was referred to through other guys at my command. He ended up getting me a great deal on a condo in San Diego that I still hold today. He would find gems, every time. Ultimately, we did not end up continuing to work together on future purchases, but he was fantastic on that sale nonetheless.