



How To Do Your First Flip In 2021!

Your Future Success Is At Hand!

Presented by Real Estate Coach and Mentor Anthony Legins



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Anthony Legins - Real Estate Coach and Mentor
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- Licensed Real Estate Broker
- Licensed Residential Builder
- Developer
- Investor
- Consultant
- Author
- Coach
- Mentor
- Jack of all trades
- Over \$50,000,000 Sold

Introduction

Topics We Will Discuss:

- For 1st time flippers - what to expect, what you need to know, what you need to be cautious on, provide useful resources
- How to find investors, how to find good properties, useful weblinks
- Investment strategies - buy and hold, buy and flip, fix and flip - advantages, disadvantages, challenges, solutions
- No Money Down - how to do deals with no money down - creative financing- transactional funding - assignments - hard money - private lenders

ARE YOU READY TO LEARN HOW TO DO YOUR FIRST FLIP IN 2021?

LET'S GO!!

MY BACKGROUND

Anthony Legins Real Estate Background

- Licensed as a real estate agent since 2004
- 10 Million in residential sales in first 2 years
- Licensed real estate broker since 2010
- Licensed residential builder since 2015
- Former business partner of Billy Sims #20, 1978 Heisman Trophy winner
- Featured in Top Agent Magazine National/International edition in January 2016
- Featured in the #1 Best Selling real estate book - Top Agent - Volume 2
- Built a million dollar real estate development company in 12 months starting with no money
- Successful and active real estate broker, builder, developer and investor
- Real estate coach and mentor to both investors and agents

First Time Flippers

What you need to know:

- Educate yourself
- Learn the lingo
- Become familiar with the contracts
- Learn your market - how much houses are selling for, in which areas? Which areas to buy, what areas to avoid
- Due Diligence - Get facts, not opinions
- Do not be afraid to take action!
- IF it don't make dollars, it don't make sense!

First Time Flippers

What you need to know:

- **Educate yourself**
 - Attend webinars
 - Attend seminars
 - Read books and articles
 - Attend training classes
 - Learn from experienced investors

Become as 'self-educated' as you can! It is important for you to 'learn while you earn'!

INCREASING YOUR KNOWLEDGE WILL INCREASE YOUR POTENTIAL EARNINGS!

First Time Flippers

What you need to know:

- **Learn the lingo**
 - Learn the 'language' of real estate
 - Some commonly used terms: PA, EMD, POF, HUD, Comps
 - Read books and articles
 - Detroit Real Estate Handbook - Glossary section
- **Become familiar with the primary contracts**
 - Purchase agreement
 - Addendum
 - Assignment contract
 - NCND contract

First Time Flippers

- **Learn your market**
 - How much houses are selling for in your area?
 - Which areas are the best in your market?
 - Which areas to buy?
 - What areas to avoid?

These factors are important and vital to your success in real estate investing!

Don't just rely on Zillow!

It will benefit you to form a relationship with a good local real estate agent that can provide you with comps and market analysis for more accurate property values

First Time Flippers

- **Perform due diligence**
 - Get facts, not opinions!
 - Verify ownership status of the investment property
 - Check for delinquent property taxes
 - Check for delinquent water bills
 - Obtain and request pictures and videos of the properties
 - If property is rented, obtain copy of lease and rent roll for review
 - Use a title company for all of your closings

Once again - Don't just rely on Zillow!

It will benefit you to form a relationship with a good local real estate agent that can provide you with a public records search and point you to the local resources to perform your due diligence

Investment Strategies That Pros Use

The 3 Primary Investment Strategies:

1. **Buy and hold strategy**
 - a. Advantages
 - b. Disadvantages
2. **Buy and flip strategy/Quick flip strategy**
 - a. Advantages
 - b. Disadvantages
3. **Buy, Fix and Flip strategy**
 - a. Advantages
 - b. Disadvantages

Investment Strategies That Pros Use

Buy and hold strategy

a. Advantages

- i. Creates passive income
- ii. Potential for property to increase in value
- iii. Potential tax benefits

b. Disadvantages

- i. Potential of property being vandalized (if vacant)
- ii. Maintenance and upkeep expenses
- iii. Potential that property may decrease in value

THERE ARE RISKS INVOLVED IN ANY REAL ESTATE TRANSACTION.

THE SOLUTION IS TO BE AWARE OF POTENTIAL RISKS AND SEEK TO MINIMIZE THE RISKS AND MAXIMIZE THE PROFITS!

Investment Strategies That Pros Use

Buy and Flip Strategy aka Quick Flip

a. Advantages

- i. Potential for fast profits
- ii. No need to rehab the property
- iii. Can be done with no out-of-pocket money

b. Disadvantages

- i. Losing Money Instead of Making a Profit
- ii. Losing Your Profit to Taxes (via capital gains taxes)
- iii. Difficulty Selling

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Investment Strategies That Pros Use

Buy, Fix and Flip Strategy

a. Advantages

- i. Potential for bigger profits
- ii. Gain experience
- iii. Increase your network

b. Disadvantages

- i. Unanticipated expenses
- ii. Losing Your Profit to Taxes (via capital gains taxes)
- iii. Stress

THERE ARE RISKS INVOLVED IN ANY REAL ESTATE TRANSACTION.

THE SOLUTION IS TO BE AWARE OF POTENTIAL RISKS AND SEEK TO MINIMIZE THE RISKS AND MAXIMIZE THE PROFITS!

How To Do Deals With No Money or Credit!

Ways to do deals with no money or credit needed:

- Creative financing
- Transactional funding
- Contract assignment
- Hard money/ Private lenders

I CAN TEACH YOU AND SHOW YOU WITH HANDS ON, ONE-ON-ONE TRAINING!

How To Do Deals With No Money or Credit!

Creative Financing:

Finding creative ways to finance your deals with no money

Examples include:

- Promissory Notes
- Seller financing
- Find an investment partner

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How To Do Deals With No Money or Credit!

Transactional Funding:

This is when a private lender or company will provide the funds for you to flip the property

Important things to know about transactional funding

- No credit or down payment required
- Can only be used for buy and flips aka quick flips
- You will be charged a fee or percentage of your profits at the closing

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How To Do Deals With No Money or Credit!

Contract Assignments

This is when you assign your equitable interest to a buyer for a fee

Important things to know about contract assignments

- No credit or money needed
- This is a common practice in wholesaling deals
- You must have a signed assignment contract to get paid at the closing (if you are not a licensed agent)

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How To Do Deals With No Money or Credit!

Hard Money/ Private Lenders

This is non-traditional financing where a company or private lender will finance a portion of your purchase so that you can buy and flip a property

Important things to know about hard money loans:

- May require a small down payment (typically 10%-20% down)
- Credit is typically not a factor
- Short term loan (typically 6 - 18 months)
- Interest rates are typically higher than traditional loans

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How To Find The Deals

Strategies that will work for you:

How to find motivated sellers

- Ask for referrals
- Use websites like Connected Investors, My House Deals, FSBO websites
- MLS - Traditional yet effective
- The 'Ugly' Yellow Sign

Useful website links:

www.connectedinvestors.com

www.myhousedeals.com

How To Find The Deals

Strategies that will work for you:

How to find off market properties

- Use websites like Craigslist, Connected Investors, even Zillow will help
- Social Media - Facebook Groups, LinkedIn Groups
- Network with other investors

Useful website links:

www.connectedinvestors.com

www.craigslist.org

How To Find The Deals

Strategies that will work for you:

How to find motivated buyers

- Referrals from family, friends and co-workers
- Post ads for buyers
- Network with real estate agents and other investors

Useful website links:

www.connectedinvestors.com

www.myhousedeals.com

Real Estate Coaching with Anthony Legins

Start your real estate investment career on the right path with Anthony Legins!

- One-on-one coaching and mentoring
- Learn how to become a professional real estate investor
- Deal evaluation
- Exclusive consultation
- Exclusive and comprehensive training
- Access to my resources
- 24/7 email access
- Direct cell phone access
- And much more!

JOIN ANTHONY LEGINS TODAY! AND YOU CAN BE DOING YOUR FIRST FLIP IN THE NEXT 30 DAYS!

VISIT: www.anthonylegins.com/myrealestatecoach

Upcoming Programs and Events!

Pre-register now for Anthony's new course - 'How To Live Your Best Life by Buying and Flipping Properties in Detroit! A Step-by-Step System to Earn a 6 Figure Income in America's Toughest City'

Register now for our upcoming LIVE SEMINAR

FREE GIFT FOR ATTENDING THIS WEBINAR TODAY!

www.anthonylegins.com/yourfreegift