

How to profit from real estate by wholesaling

Wholesaling in real estate is an entire business in itself and generates super-fast profits, usually without ever acquiring the title on the property. It's not uncommon to pick up a check at closing, with the seller and buyer present at the same time. Many times I have earned thousands of dollars within two or three days of finding a deal. Successful people in the wholesale business are accomplished at locating good deals and marketing them - primarily to people who are in the rehabbing and retailing business. The first purchaser is willing to take a smaller, fast profit and leave the larger profit to an investor with the time and money to buy, repair, and sit on the house until it's sold.

Some people are making a good income by buying and then reselling immediately only once or twice a month. These deals require no money, no credit, and no bosses. Believe me if you locate a deal, someone is waiting to buy it from you.

Finding bargains for bargain hunters is the easiest and quickest way I know to pick up a check for at least \$5000. The whole process shouldn't take more than 15 to 20 days from the beginning to the end. Following are some tips for wholesaling:

1. Don't pay too much. Remember, you're selling to bargain hunters. Leave them plenty of room to make a profit or you won't find a buyer. That means they should net at least 20 percent of the sales price after all expenses.
2. Your only exit is to sell for all cash quickly. Make sure your buyers can get the cash and aren't relying on bank financing. Don't allow buyers to learn banks won't finance junkers at your expense. If a buyer can't close in 15 days or less, find another buyer.
3. Use an assignment of contract and let your closing agent collect your fee.

There's really not that much to learn about wholesaling. It's an easy real estate business. Many people are doing one to ten deals a month and netting a decent earning. Some make more on one wholesale deal than most people make in a year on their job.