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THE MORTGAGE GROUP
THINK OUTSIDE THE BRANCH®

8 Real Estate Investing Tips



Buy small and stay small

Stick with smaller units and don't go overboard with upgrades, etc. as tenants may not be able to afford your rental property. Make sure the property will rent in line with overall rentals in the area.

Inspect the property for 'what it can be'

Take a different view of possible renters and you can sometimes locate a bargain that no one else recognizes.

Run the numbers

The money coming in – the money going out, and consider the depreciation costs that will come up.

Buy a building with a tenant in mind already.

You may know someone who is self-employed and may need some extra space to expand their business. The lease will pay the expenses while property values increase.

Have a plan when your tenants move

Create a list of repair people to clean up and repair the property when a tenant moves. Every day the property is vacant it costs you money.



Avoid buying a unique property

Choose houses that would appeal to the average family so it will be easier to sell when you are ready to do so.

Before you invest, learn all you can about the rental market, tax benefits and renovation costs. It is easier than you might think to create a real estate investment plan and get started.

According to the National Association of Realtors, 23% of all real estate sales were either investment property or second-home purchases.

If you are thinking about investing in real estate, here is some advice from 'other' investors on what you need to think about first!

Buy the best location you can afford – location sells!

If the area turns around, you may be able to make more money in a lesser location, however it's a lot more work and you can increase your risks that the area may deteriorate even more.

Pay for good talent

Your property is no place for your relatives or friends to practice their carpentry skills.

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