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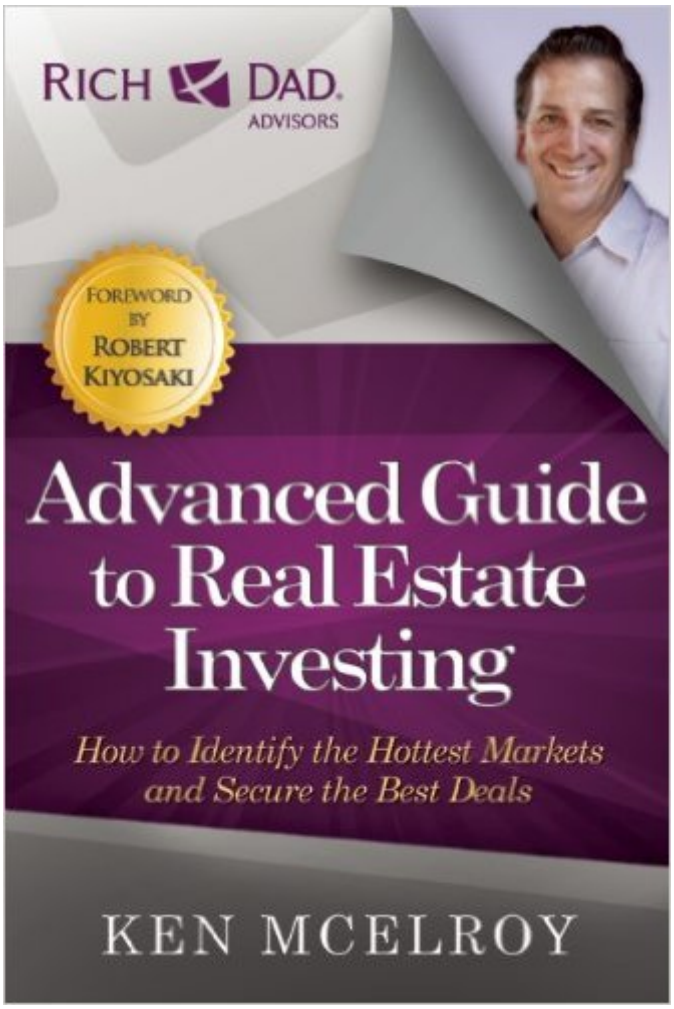
The Advanced Guide To Real Estate Investing: How To Identify The Hottest Markets And Secure The Best Deals (Rich Dad's Advisors (Paperback))



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Synopsis

If you’re interested in real estate investing, you may have noticed the lack of coverage it gets in mainstream financial media, while stocks, bonds, and mutual funds are consistently touted as the safest and most profitable ways to invest. According to real estate guru Ken McElroy, that’s because financial publications, tv and radio programs make the bulk of their money from advertising paid for by the very companies who provide such mainstream financial services. On the other hand, real estate investment is something you can do on your own--without a large amount of money up front. Picking up where he left off in the bestselling ABC’s of Real Estate Investing, McElroy reveals the next essential lessons and information that no serious investor can afford to miss. Building on the foundation of real estate investment 101, McElroy tells readers:How to think--and operate--like a real estate mogulHow to identify and close expert dealsWhy multifamily housing is the best real estate investment out thereHow to surround yourself with a team that will help maximize your moneyHow to avoid paying thousands in taxes by structuring property sales wiselyImportant projections about the future of real estate investment

Book Information

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Customer Reviews

On page 12, "Assume you are purchasing a $1,200,000 property at 20 percent down ($40,000)..." Hhmm...this was suppose to be a $200,000 property--not a $1,200,000 property--otherwise the down payment won’t be $40,000. Lots of other number related mistakes. The analysis of staging real estate as the greatest rate of return is consequently grossly flawed. The example assumed you can get $1000/month in rent--ok, that might be reasonable for $200,000 less some occupancy

allowance since no property is likely to have 100% occupancy over 30 years--however, I don't see any allowance for things like maintenance, repair, tax, insurance, HOA, some of which also "appreciate" or inflate with the market. The example assumed 6%/year appreciation with 4%/year rental increases. 6% might be something that has occurred near some major cities but in more rural area's 4% might be common. Thus 5% might be more reasonable for typical suburban area that most people live around. Actually, moving forward, the rate might be much lower just based on projected lack of inflation. In any case, we all know about the big wreck in the real estate market that has happened but even before this, isolated regions have had their wrecks. 6% is way too optimistic considering that even in good markets as a whole, there are many that don't do nearly as well. If you happen to be in the wrong place at the wrong time, the rate of appreciation will be below the mortgage rate thus the numbers will not work out at all. So author's claim in chapter one of turning $40,000 to $1,083,678 just is not likely to happen based on omission of maintenance and repair and property tax, assumption of appreciation, HOA, assumption of rental increase. Even if it were to happen, on an annualized basis, that return is 11.62%/year.

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