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How We Bought A 24-Unit Apartment Building For (Almost) No Money Down: A BiggerPockets QuickTip Book



Synopsis

In this QuickTip Book (read time under 1 hour) from BiggerPockets, Brandon Turner (co-host of the world famous BiggerPockets Podcast) walks you through the exact process he and his wife took to buy their 24-unit apartment complex at just 25 years old. Learn how they found the property, analyzed it, and brought together FOUR different creative finance strategies to buy the property for almost no money out of pocket. This book is fast paced, short, and easy to read - but will help you gain valuable insight into what's possible for YOUR future.

Book Information

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Customer Reviews

This is about the worst book you can get. Worst. Another get rich quick book. Replace "no money down" with "gambling our fixed income retired parent's money on red" I cannot stand this self-promoter. At the same time I respect his rascality to hook "users" into the fantasy land of passive income. But I must speak out against the book- its garbage. And worst is misleading. The example in the book about the apt. building- so many lucky breaks here this is not a business plan or a strategy but rather a series of very lucky breaks. Let me list:- finds an off market property- his

only on he looked at.-sellers are willing to "rent" the entire property to him for "rent" while he collects the income.-parents give him the money- interest free of course. And they still have not got a dime.-that free money only owns 50%- good luck finding that anywhere.-its such a crazy deal that he admits that the title company has never even seen on of these deals in 20 odd yrs.-it took years to stabilize the property.-the author leads you to believe that a couple could sustain themselves and a budget for renos on a \$500k apt. building that's almost empty- and on no salary.This model deal that the author presents is, reckless and insane- one wrong move, legal fumble, or economic swing- the guy is bankrupt, the parents lose 100% of their money and you would be left with the banks coming after you. An investment fund wouldn't touch a piece of real estate that doesn't yield for 3 years or do a "covered mortgage" covered mortgage. BTW if you hear of a seller offering you a mortgage like this- unless you are a very keen lawyer, run. These are licenses for the seller to take your equity and you have zero recourse.

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