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The Book On Flipping Houses: How To Buy, Rehab, And Resell Residential Properties

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The Book on Flipping Houses

How to Buy, Rehab, and Resell
Residential Properties


J Scott



Synopsis

Are you ready to leave the 9-5 and get started flipping houses? The Book on Flipping Houses is written by active real estate fix-and-flipper J Scott, author of the popular real estate website 123Flip.com, and is published by BiggerPockets Publishing, the publishing arm of the premier real estate investing website BiggerPockets.com. This no-fluff book contains more than 350 pages of detailed, step-by-step training perfect for both the complete newbie or seasoned pro looking to build a killer house flipping business. In this book you'll discover: How to get financing for your deals, even with no cash and poor credit! How to evaluate a potential market or "area"! What types of properties you should buy, where and from whom! How to find great deals from motivated sellers! How to evaluate deals quickly and accurately! How to make competitive offers and complete your due diligence efficiently and effectively! How to create a Scope of Work, a Budget and a Schedule! How to hire the best contractors and manage your rehab to completion! How to get your properties under contract for top dollar! How to get your property to the closing table as efficiently as possible so you can collect your check! Whether you are an experienced renovator or just starting out, the Book on Flipping Houses will teach you everything you need to know to build a profitable, efficient house flipping business.

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Customer Reviews

I have a library of real estate books and this is the book I constantly go back to and re-read when I feel like I've lost my way. I have just about every book on regarding the subject and this one really has the best information. I also bought the companion book called "The Book on Estimating Rehabs" and it is the perfect book to figure out how to not only estimate the scope of work but gives you great insight on what you should be paying for contractors and products. I also keep up with J Scott's flips on his website. He is a real house flipper and not someone that gives you his theories on the subject. He tells you the good and the bad but gives sound advice on how to make sure each deal is a winner. If you are in the Rental business this book doesn't really cover the Buy and Rent strategies. There will be times in your flipping process where you might lose money but I've been successful in turning those into Rental properties to make my money back and then hold for long term growth and a small monthly income on Rent. The best book I have read on that issue is Buy it, Rent it, Profit by Bryan M. Chavis. I suggest getting all 3 books so you understand how to flip and profit quickly or turn a bad investment into a winner by renting. One thing I did with my rentals that the books don't suggest is have a Management Company handle the entire process of my Rentals. They handle marketing, Contracts, Tenants and maintenance for 10% of the rental price. On most deals that will cost me about 120 dollars per month. Not having to deal with Tenants and maintenance is worth the price to me. The profit margin in my area is around 20 percent. If it is a break even deal I will hold until I get enough equity from their payments and then when the lease is up I will clean it up and sale. It can be the difference in losing money and making a little off of a bad deal.

I am only half-way through the first book, but it is already far and away the best book on the subject that I have seen. I've read several others and I swear that half of them seem like bad rap videos

where they spend the whole book telling me how rich they are, what cars they drive, how big their crib is and letting me know about all their bling. Those books are all flash with very little substance. That's not what attracts me and I suspect it does very little to attract solid investors into the business. I'm a husband and father of two that doesn't care so much about being filthy rich, but does care a great deal about being able to use investing to provide a good life for my family and be able to pass something solid on to my children. I suspect people that are attracted to the flashy books fail at a precipitous rate in the business. What I love about this book is that is just straightforward and easy to follow with actual actionable advice and a blueprint to get it done. Thank you for putting out such a quality piece of work.

Nothing new here if you're a prodigious reader of property investment material, but easy to read and believable. I think J. Scott is a straight shooter and very open about what he does and how he does it. I enjoyed it and will keep it in my library.

I'm brand new, and am trying to gain the confidence to just "jump in", and this book is filling in all the blanks. From start to finish, it's just about every aspect of flipping that you could think of. As J Scott said in his intro, he designed the book to be an actual roadmap from start to finish of the flipping process, and that's what it is. Granted, I haven't gotten started yet, but feel much more confident now about moving forward. Actually, this book has probably already saved me many thousands of dollars in mistakes, and I'm glad I bought it. You can tell J is a tell-it-straight kind of guy- he doesn't dress anything up with frills or in-your-face salesmanship, he's effective, honest, and this book is probably one of the best things new investors can read. Thanks to J and Bigger Pockets for putting this out! And a shameless plug- if you haven't been to biggerpockets.com, go there! It's awesome!!

I've flipped dozens of houses and spent thousands of dollars on courses. I wish I had read this book first! If you have even the slightest interest in real estate investing, buy this book and read it with a highlighter in hand. You'll be glad you did!

I have really enjoyed this book. J Scott gives you everything in this book you'll need for a real foundation to your business. He readily admits what works for him and what doesn't. When you will find things different in your market versus his. When you should apply certain principles and when you shouldn't. It's a pretty long book. But it covers a lot of content. If you follow what he prescribes, you'll be way past most of the flippers you compete against. And you'll have a real business instead

of another job.

This book is exactly what you need to flip a house. I've flipped a few in the past, but this book takes all of my guess work and poor scheduling away to make it a nice, neat, tightly-wrapped process.

Thanks J and Bigger Pockets!

Very good book. I know a lot about construction, remodeling, and rehabbing homes. This book puts the whole process, not just fixing them up, into perspective and provides a foothold for moving forward as a business rather than a sideline.

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