REAL ESTATE & BUSINESS

B.E.S.T. Series

When Only The B.E.S.T Will Do
BIGs Entrepreneurial Success Training

Work Book

Local
Find Fund Flip

REAL ESTATE INVESTOR TRAINING SIMPLIFIED FOR QUICK ACTIONS

THINK BIG
BLAKE INVESTMENT GROUP

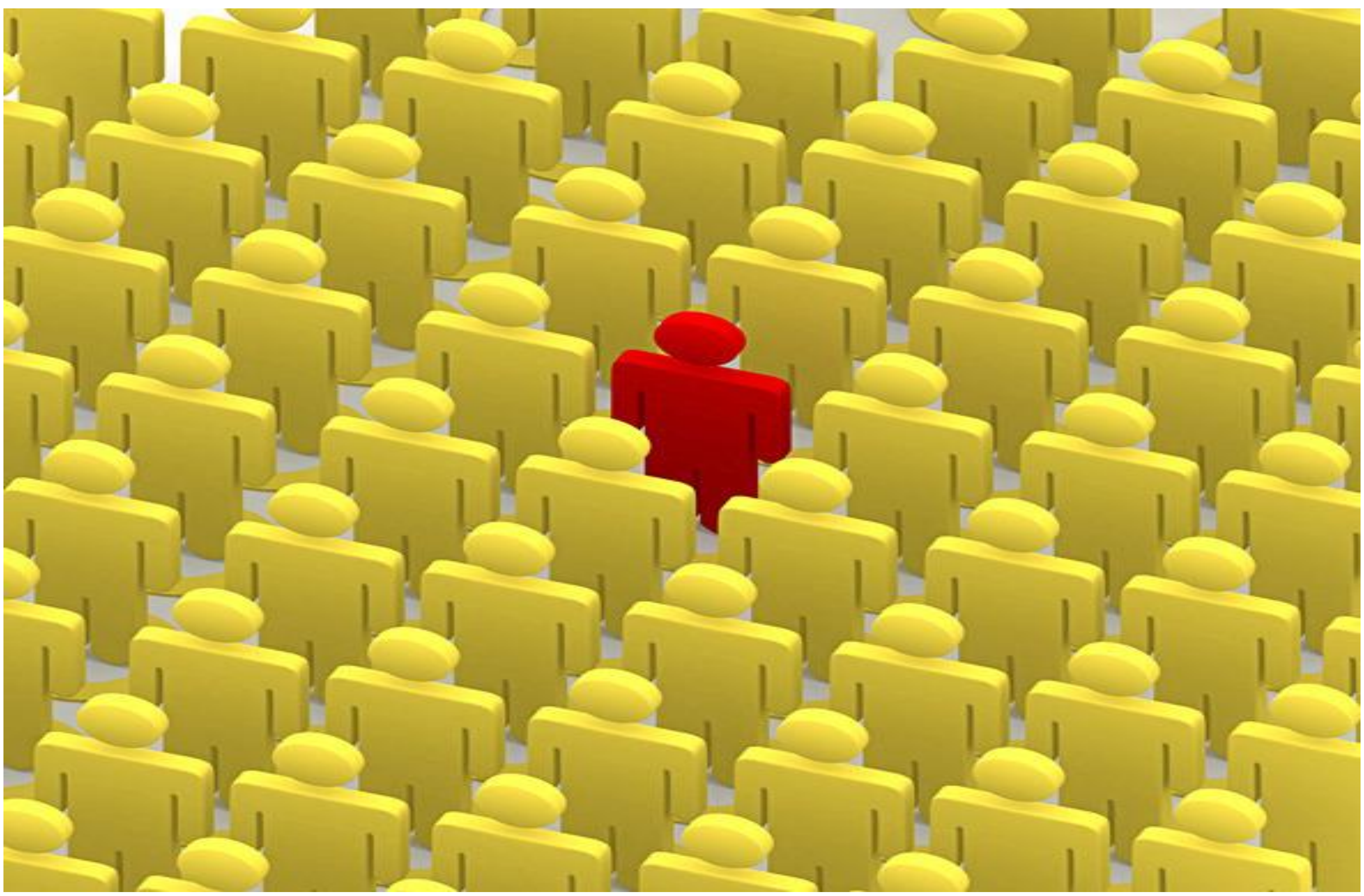
www.localfindfundflip.com

Success

Starts With Doing Things

Different...

Get Uncomfortable!



This manual / workbook is used with classroom instruction.

Although the general premise behind the information is understandable and can be used to Find Fund Flip Your First Deal,
You May Miss Some Key Pointers That Only Experts And Class Participants Share.

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What To Expect

Desired Results & Course Curriculum

Most of you have this burning desire to purchase your first home or investment property. Some of you would like to become full or part time real estate investors flipping for quick cash or renting properties for residual income.

You all have various degrees of expertise and may have attended a couple of FREE seminars. You waited two or more hours to pay your thousand(s) of dollars to get the real training.

Funny thing about the real training is that the instructors offered more ***real training*** for even thousands more. **So, let's be sensible and think for a moment**. Does it really take that much money, a trip out of state or a 3 to 5-day class averaging 18 to 40 hours to do your first deal?

We cut out the fat and focus on the meat of the five primary points needed to purchase and or sell your first investment property. If you come prepared you can present your first offer within hours and close within 30 to 45 days with confidence.

Researching Properties
Making Offers
Finding Financing
Selling Quickly
Marketing

"If your learning does not include action what have you truly gained?…Ken BIG Blake"

Course Syllabus

Be Prepared And Early For Q&A

1. Researching Properties –

Bring the address of an "ugly" property you may be interested in.

We will show you through FREE resources how to locate property owners, phone number, tax info, lien info, sale dates, and a way to comprise all the information needed to present an offer in the classroom.

2. Making An Offer –

Be prepared to download simple excel sheet for calculations.

We will show you how to determine your walk away number, estimate repair value, and find out the owners "WHY". How to Deliver offers covering scenarios that fit any investors profile, and options not taught in other seminars, courses or workshops.

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3. **Finding Financing –**

We will show you how financing first starts with the resources you may have overlooked in your own garden. We will also help you develop a list and explain how the most common means of financing can help or harm your investment career. We also at this point provide your passwords for the resources section on the website.

4. **Selling / Leasing / Renting Quickly –**

We show you the many ways to build your list, get a motivated pre-approved buyer resource, lease to own group as well as many other known and unknown creative techniques in alignment with your investment goals.

5. **Marketing –**

We go over the tried and true, controversial, unique and every idea you can think of to get the word out. Marketing is the key to success for ANY business or personal venture.

0. Pre-Course Questions: WHY

Why do you want to invest in real estate?

____
____
____
____
____
____
____.

What will you do with the properties you purchase listing the most important first?

1. ____
2. ____
3.____
4. ____
5. ____

How much is the minimum you want to make off of a flip? $___________________

How much monthly income do you need to leave your job? $___________________

What's needed to pay all of your bills six months ahead? $___________________

What plans do you have with the income received from your first flip?

____
____
____.

Are You Ready To Commit?

1. Researching Properties – The Journey Begins

When you awoke one day and decided "this is it", the day I am going to start investing in real estate, you probably had the idea brewing for a while. You watched This Old House, The Property Brothers, DIY, YouTube Videos, went to a couple of seminars, and talked to friends, family and acquaintances about their process.

You may have even purchased a family home or duplex for rental income.

Now more than anything you are ready! You don't care about the horror stories you may have heard. You are preparing yourself to learn and minimize mistakes.

So, let's get started building your resources of researching techniques.

As a budding professional property investor there are a couple of things that quickens your success over novice investors. One may argue that one takes more precedence, but all will agree that research is a top tier item.

1. Researching Properties – It all starts with a question!

What are the many ways you can find out information about a property and property owner?

17. ____

18.____

19.____

20.____

1. Researching Properties – Comprising The Information:

WOW!

How many ways did you find out free and paid to get property information?

That sure is a lot of data! You found more ways than you may have thought about up to this point.

So how do we use this information or rather put it in an order that makes sense for us to proceed with our initial contact / contract.

There is no industry standard when it comes to your personal investment needs. However, there is a sensible way that focuses on the main points needed for anyone to understand the nature of your asking and selling prices.

If you decide to work with our “Submit A Deal” system, we prefer you to use our method of data comprising. We provide a more detailed example below.

We also encourage you to create the method that works best for you!

Let’s Get Started.

1. Researching Properties – Comprising The Information:

Full Property Address:

____

____

PIN #______________________________**Lot Size** ______________________________

Owners Name(s): ____

Owners Number(s): ____

Current Lender(s): ____

Amount Financed Or Owed: $______________**Year Purchased:** _______________

Fair Market Value Assumptions

Value: $_______________**Source 1:** ____

Value: $_______________**Source 2:** ____

Value: $_______________**Source 3:** ____

Property Condition: Poor Fair Good Excellent

Estimated Costs To Rehab Or Remodel: $________________________________

Previous Year Property Taxes: $__________________ Paid Unpaid

Is property In Foreclosure? Yes No

1. Researching Properties – Comprising The Information:

Any Liens other than mortgage or taxes? No Yes

If Any Liens Please List.

____

____

____

____

Is there more than one person on mortgage or title? No Yes

If Yes Please List:

____

____

____

____

How is title held?

Fee Simple Joint Tenancy Tenancy In Common Tenants By Entirety Community Property Property With Survivor Rights Corporation Trust Other ____

Additional Notes:

____

____

____

____

____

____

____.

2. Making An Offer – Getting Started

Now that you have *alllllll of that data* in a format that makes sense, and have contacted the owner to have a look around, what is the best way to make an offer?

Let us go back to the pre-course area and look at your WHY.

Remember these questions?

How much is the minimum you want to make off of a flip? $_________________

How much monthly income do you need to leave your job? $_________________

Now we have a basis to begin working the numbers.

2. Making An Offer – items needed

Most deals have three main components. The *agreed price, subject to and closing date*. As an investor / wholesaler the assignment contract is an added component.

Item # 1 Purchase Contract

The purchase contract should be simple and short. The owner of the property should understand the deal and know that you intend on offering it through the assignment clause to a 3rd party if you are not the final purchaser.

Item # 2 Due Diligence / Subject To / Escape Clause

This can be in the initial purchase contract or an *addendum.* This item serves the owner as well as the intended buyer. *Due Diligence* lets the potential buyer know that they also should do their research as some items of the property may have changed or not be listed.(ex; lot size, zoning, room count) *Subject To* lets the owner know that if certain things are not or cant be met it provides you an escape from the contract. This is considered a release of liability. (ex; investor approval, inspection, clear title)

Item # 3 Assignment Contract

The assignment contract is for the buyer you are wholesaling / flipping the right to purchase to. It relinquishes you of all liabilities and should also have the *fee you are charging the buyer. You can ask for the entire fee or a portion upfront with remainder at closing. Most cash buyers or investors through their bird dog systems already have the parameters in relation to costs when it comes to your split.

***Never spend the fee before the deal closes. You may have to return it.**

Make sure you check with your local experts to remain in state compliance with all forms regardless if it falls under the Dodd Frank Act.

Making An Offer – Excel Offer Worksheet View

You can find all excel workbooks and docs needed in resources area.

Simple Property Offer Sheet

www.LocalFindFundFlip.com

This sheet will determine based on professional investor standards the highest amount you want to offer a seller. You want to keep in mind what your goals are for each property. The offer price should be at most 60 to 70% of estimated market value or lower. **We always use our lowest offer on asking price** if FMV or ARV price is higher. You always need to have a decent amount of equity for the final buyer or to maximize your income for renting or leasing with option to buy.

FMV	ARV	SAP	
Fair Market Value	**After Repair Value**	**Seller Asking Price**	
Change Value Below	Change Value Below	Change Value Below	
$100,000.00	$125,000.00	$85,000.00	
The Offer amounts will change based on numbers changed in FMV, ARV SAP.			
60% Of Value	60% Of ARV	60% Of SAP	
$60,000.00	$75,000.00	$51,000.00	Offer
65% Of Value	65% Of ARV	65% Of SAP	
$65,000.00	$81,250.00	$55,250.00	
70% Of Value	70% Of ARV	70% Of SAP	
$70,000.00	$87,500.00	$59,500.00	
75% Of Value	75% Of ARV	75% Of SAP	
$75,000.00	$93,750.00	$63,750.00	
80% Of Value	80% Of ARV	80% Of SAP	
$80,000.00	$100,000.00	$68,000.00	
85% Of Value	85% Of ARV	85% Of SAP	
$85,000.00	$106,250.00	$72,250.00	High Offer

Keep in mind that if the property needs to be rehabbed or remodeled you have also considered the estimated amount needed for repair when making your offer... Example: FMV $100,000 but needs $15,000 for ARV to = $125,000. Offering $60,000 with $15,000 for fixup totals $85,000. This is still considered a great deal because you are between 60 and 70% of ARV! Remember Your Goals for each deal!

FMV or SAP Amount: $100,000.00 x .60 = $60,000.00 = beginning offer

2. Making An Offer – Examples

Example 1 – Wholesaling

In this deal you want to assign the property to a cash buyer.

Minimum You Want To Make	$
Owner Wants	$65,000
Fix Up Estimate	$10,000
Fair Market Value After Fixup	$115,000
Your Offer	$
Your Assignment Fee	$
Your Down Payment If Needed	$
Total You Walk Away With	$

Questions To Ask – Seller

These can be asked during the deal, before or after your Initial offer. You need to find out what motivates the Seller beyond price. Think about how you can meet the sellers needs in a way that still adds value.

1. Why is $50,000 your number?
2. What do you plan on doing with it?
3. Would you partner if I can get you more?
4. Would you be open to owner financing?

Questions For You -

1. How did you come up with your offer price?
2. Do you feel your offer was as low as you could go?
3. Is your minimum wanted acceptable to a cash buyer or did you lower it?

Making An Offer – Examples

Example 2 – Flipping

In this deal you want to flip the property to anyone.

Minimum You Want To Make	$
Owner Wants	$110,000
Fix Up Estimate	$20,000
Fair Market Value After Fixup	$130,000
Your Offer	$
*Inspection, Appraisals, Closing Fees	$
Your Realtors Fee	$
Total You Walk Away With	$

*Closing fees average $1,500 and up depending on Your area, price and other factors. Use "Google" for estimates in your general market. They usually cover lender fees, pre-paid fees and third-party fees.

1. Will you be selling with equity in the property for quick sale?
2. Will you be using a realtor?
3. Have you built a buyers list?
4. Are your contractors licensed and bonded?
5. What will you do if property takes 60 days to fix and 90 additional days it has not been sold?

Making An Offer – Examples

Example 3 – Keeping

In this deal you want to keep the property for income.

Maximum Monthly Rent For Area	$
Owner Wants	$30,000
Fix Up Estimate	$10,000
Fair Market Value After Fixup	$85,000
Your Offer	$
Inspection, Appraisals, Closing Fees	$
Property Mgt Fee	$
Additional Income Monthly	$

1. Will you be offering max rental amount or lower?
2. Will you hold this property to eventually pay off the mortgage?
3. Will you rent to a corporate entity relocating executives?
4. Will you rent this as an AirBNB?
5. Will you do short term rentals?
6. Will you rent to insurance agencies when they need to place families who have fire damage?
7. Will you rent to nonprofits?
8. Will you rent individual rooms?
9. Will you rent to colleges with foreign exchange programs?

10. How many ways can you think of to make money from your rental?

Making An Offer – Examples

Example 4 – Buying & Leasing With Option

In this deal you want to lease the property with option to purchase.

Minimum Income Wanted Monthly	$
Owner Wants	$145,000
Fix Up Estimate	$15,000
Fair Market Value After Fixup	$155,000
Your Offer	$
Inspection, Appraisals, Closing Fees	$
Property Mgt Fee	$
Down Payment Received By Lessee	$

Questions For You –

1. Is the option price affordable to tenant?
2. Did the tenants down payment cover 2/3rds of the fix up estimate?
3. Is the tenants lease option to purchase at least 3 years with early option to buy?
4. Is the option price based on today's value, future estimated value or future actual value?
5. Does the tenant know you may also be available to owner finance some of the deal when option matures?
6. Does the tenant understand that if payments are missed the eviction process?
7. Did you know you could also flip your option and property to an investor as well?

2. Making An Offer – Resources: Website Access Given

We would first like for you to know that each state has guidelines when it comes to the types of real estate forms used for buying and selling property.

Most of the deals you will do as an investor or wholesaler may be hard to grasp to those in the industry not familiar with your methods.

It is imperative that you find closing lawyers and title companies that can handle your types of deal with ease.

The resources we have created have experts in your local area that understand how the investor mind works.

When you find an expert that is not in our resource database we ask that you please send them to www.expertsneedednow.com It will take them to the registration page to become a part of our growing network.

Your participation in our course has opened our resource to you.

3. Finding Financing – Your Own Garden / Your First Deal

Most beginning investors think about the most common ways to get funding for their real estate deals.

Banks, credit unions, friends or hard money loans come to mind first. All of these are common and great ways to fund your deal but what if your credit is no good.

Depending on your age or years in the workforce you may have start-up capital that you have overlooked. Let's see what you can come up with. You can also list resources that others may have available when you run out of your own.

401k	Savings

Now I want you to think about this for a second. If you are unwilling to tap into your own reserves how can you expect someone else to tap into theirs.

3. Finding Financing – Your Own Garden / Your First Deal

Some of you may be in a better situation for investing when it comes to your credit.

How many credit cards do you own? Are they at their limit? Can you at least use one for a $250.00 - $1,000.00 down payment?

You can create a plan that involves the use of multiple cards to fund a deal that requires very little to flip for a profit.

You can also get 3 or 4 friends interested in buying real estate to leverage your investment risk.

There are three things you want to accomplish that will make your investment career easier after your first deal.

They are Referred To As The 3 C's

1. **Cash (liquidity) What's in your account?**
2. **Credit – Is your score the minimum needed for financing?**
3. **Credibility – Have you done 1 deal verified by a HUD1?**

Remember that question,

"What do you plan to do with the money received from your first deal?"

Everyone has a unique situation that must be tailored to their investment goals. The biggest mistake is to not have a goal and think that your strategy will just kind of happen as you walk along. You are reading this because you want to be a professional property investor! Professionals have goals. What are the goals you hope to reach 3 years from now?

3. Finding Financing – Traditional Bank Financing Items

In order to attain your 3 C's (Cash, Credit, Credibility) some of you may have to go a more traditional route to insure that you are added to the HUD1 statement that shows credibility.

Remember; your first deal will be the most memorable and just like riding a bike you may fall but will recover. Pretty soon you will be able to ride with no hands as well as have enough confidence to give someone else a lift.

So now we will provide the most common things needed for financing from those who meet the minumum credit score & DTI. Institutions will vary by area and type of creative financing. Make sure you know the guidelines of the institute you choose. Ask the loan officer to provides you with a written checklist.

W2 Employees	Entrepreneurs or 1099 Contractors etc
2 years on job or related industry.	2 years in business / Filed Business Docs etc..
2 years tax returns	2 years tax returns / 2 years Profit & Loss
Valid Current ID / SS Card	Valid Current ID / FEIN Number
Pay Stubs: last 30 days / Additional Income Proof	Pay Stubs: Last 30 days / Additional Income Proof
3 Months Bank Statements All Accounts	24 Mths Bank Statements Biz Acct / 3 Mths Personal
Signed Offer To Purchase Contract	Signed Offer To Purchase Contract
Utility Bill(s) From Present Address	Utility Bill(s) From Present Address
Proof Of Rental Payments	Proof Of Rental Payments

Now that you have a list of most common docs needed what are some of the questions you may need to know from your lender?

3. Finding Financing – Lender Terms

You may be here to just purchase your first home or want one investment property. Something you always want to remember is that you make your profit on the purchase. Buy each property with a strong equity position so that when the market fluctuates down you can still be in a comfortable position.

Most homeowners refinance or sell their properties 3, 5, 7, or 10 years in. Keep in mind that you may never go through with a 15, 20, or 30-year mortgage to term. Know what you want and how it will best work with your investment goals today.

Things To Consider:

1. Type of Mortgage	9. Estimated Escrow Payments	17. Underwriting Fee
2. Minimum Down	10. Application Fee	18. Title Search / Insurance
3. Loan Term	11. Appraisal Fee	19. Prepaid Interest
4. Interest Rate – Adjustable /Fixed	12. Attorney Fee	20. Prepaid Taxes
5. Annual Percentage Rate APR	13. Credit Report Fee	21. Prepaid Home Insurance
6. Points – Discount Points	14. Broker Fee (Points / Origination)	22. Transfer Taxes (State & Local)
7. Total Payment Mthly (PITI)	15. Doc Prep & Recording Fees	23. Flood Determination
8. Mortgage Insurance (PMI / MIP)	16. Funding Fee / Lender Fee	24. Home Inspection

Negotiate Everything Because It Can Be!

Prepayment Penalties – None or time it will last
Extra Principal Payments Schedule
Lock In Rate And When It Occurs.
If Rate Drops Before Closing Can It Be Lowered?
If Adjustable The Cap Rate.
Does The Insurance Have To Be Escrowed?
Will The MIP/PMI Fall Off When LTV is At 80%?

Remember to Always Submit Accurate And Complete Information When Applying For Your Mortgage.
The Last Thing You Want Is To Have Your First House Land You In The BIG House!

4. Selling / Leasing / Renting – Don’t Waste Time!

I’ve just bought my first investment property!

What Do I Do Now!

Remember right before section 1 where we provided a few questions?

What will you do with the properties you purchase listing the most important first?

Those questions were designed to do more than make you think in the moment. They were designed to make you think ahead. So, let’s think of some ways to get the word out in advance!

4. Selling / Leasing / Renting – Don't Waste Time!

How do you get started before you get started?

Well once you have decided to move forward with your investment career you need to plan and network with experts and providers in the industry. You already know that you will be in the game long term and as a professional real estate investor you know what that will mean.

One of the best things you will receive from taking Local Find Fund Flip are the resources we have built across the country with experts in real estate and business. You may rely on those we provide or build your own personal list from networking and referrals.

So let's get started with some of the primary people you may need to move forward. Remember, these *contacts* should be *well versed* when it comes to *investor deals*.

Resource Provider	Phone	Website
Real Estate Broker		
Mortgage Broker		
Attorney		
Escrow Officer		
Home Inspector		
General Contractor		
Plumber		
Electrician		
Roofer		
Carpenter		
Lawn Care / Horticulturist		
Accountant		
Tax Professional		
Cash Buyer		
Hard Money Lender		
Mentor		
Architect		
Abstractor Of Title		
Insurance Agent		
Building Permits Contact		

4.Selling / Leasing / Renting – Don’t Waste Time!

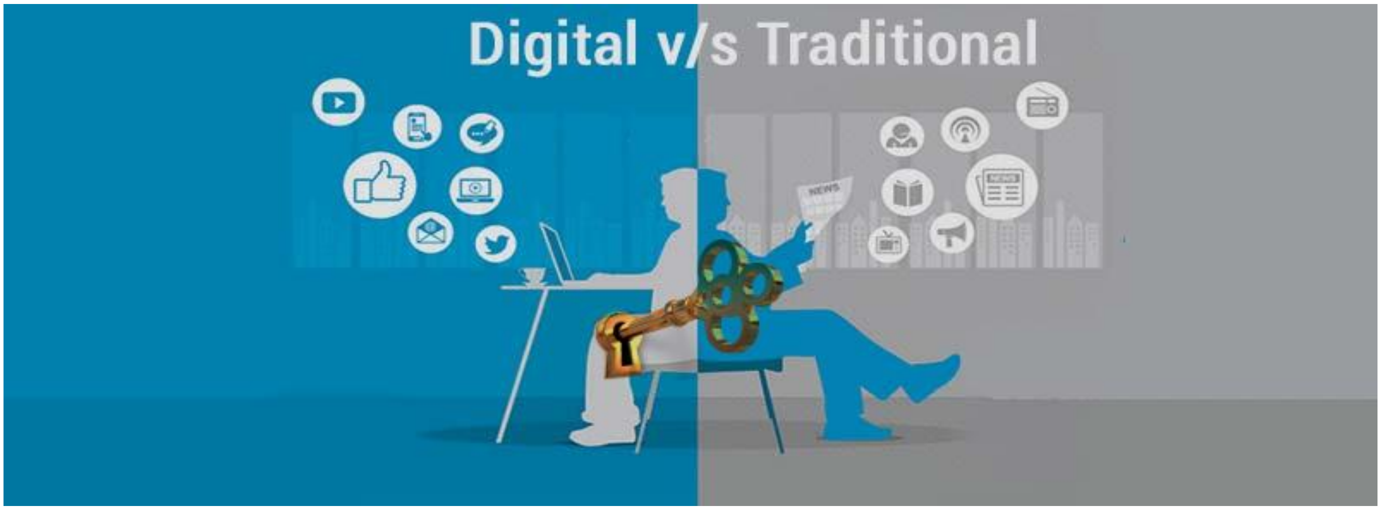
We suggest that you build a list with at least 3 contacts for each resource.
What additional resource providers would you use?

Resource Provider	Phone	Website

Your resources and partnerships are a major factor in your success!

www.localfindfundflip.com

5. Marketing – The Golden Key To Wealth



Marketing is the key to success for any business or personal venture.

If it is one thing we know for sure, it is the fact that the more marketing dollars or time you spend sharing your business the greater the return on your investment. If you were born before 1990 you remember the more traditional means of marketing. In this new age most businesses have moved completely over to digital.

We use both!

In our business model, word of mouth, street signs, post cards, training courses, social media ads, and old-fashioned door knocking brings us the best results.

This section is for you to determine what works best for you!

Of course, we could go over the majority of the social networks you can buy ads on. We could also go into the free resources like Craig's List to place your ads in. We can even teach you how to upload a video to your YouTube or Vimeo account.

But your main goal is to buy your first home or investment properties.

You Need To Go Right To The Streets.

Get Up Close And Personal In Your Local Find Fund Flip Market!

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