

Startup Guide

Real Estate Investing



Define Business Goals:

Make a list of short term goals in terms of 3, 6 and 12 months
Do the same for long term goals for 1, 3 and 5 years

Define Strategy (active or passive):

Choose your exit strategy:

Fix and Flip

Buy and Hold

Wholesaling

How many deals do you need to do per month, per year?

How much private money do you need to raise to fund your deals?

Will you be working full-time or part-time?

How much money do you need to make every month to replace your W2 income?

Define Markets:

What markets will you target

Who is your target buyer or tenant?

What type of properties will you target?

Define Systems:

Determine the CRM you will use to communicate and store client and team information

Dedicate a phone number (google voice or burner phone for privacy)

If no CRM use a spreadsheet

Use an email client to advertise (MailChimp, Active Campaign, Constant Contact)

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Define Growth Plan:

- List your strengths and weaknesses and create a plan to work on areas needed
- Take personality test to help you define what is the best role for you in your organization
- List what roles you need to hire or delegate to for your business to thrive

Define Business Structure:

- Choose business name
- Do a corporate name search to make sure name is available
- Incorporate using an attorney or do it yourself
- Decide (with attorney's advice) on a legal or business structure: Corporation, LLC, or Sole Proprietorship
- Once you receive your EIN, open a business bank account and apply for a business credit card
- Hire a CPA and bookkeeper
- Define your primary business location.
- Consider using a home office and a UPS virtual office address for correspondence
- Register a domain name
- Secure social media profiles for the company
- Launch company website
- Get business cards for networking (Moo, Vistaprint)

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Resources

Mindset:

- The Miracle Morning by Hal Elrod
- The 5 Second Rule by Mel Robbins
- Think and Grow Rich by Napoleon Hill

Sales Training:

- SPIN Selling by Neil Rackman

Real Estate Investing:

- Buy, Rehab, Rent, Refinance, Repeat BRRRR Investing by David Greene
- Recession Proof Real Estate Investing by J Scott

Personality Tests:

- DiSC Assessment
- Myers-Briggs Type Indicator
- Berkeley Emotional Intelligence Test