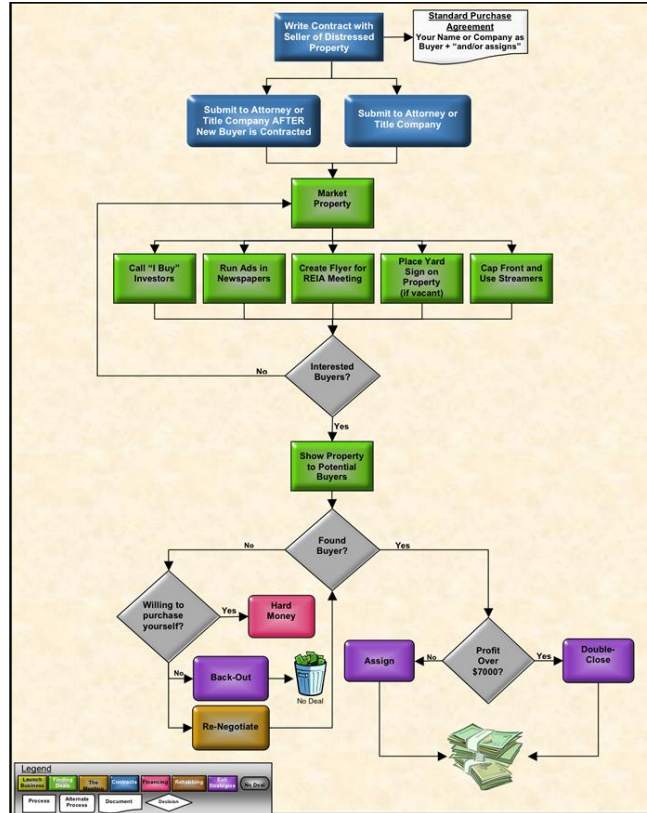


# Wholesaling Blueprint



How to do more real estate wholesale deals and avoid fumbling through another book or course studying while other investors are making money.

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## **"Mentor In Your Pocket"**

How to properly start your real estate business without the fluff!  
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Hi, my name is **Paul Xavier** and welcome to "Mentor In Your Pocket".

You're about to discover the secret of **how to do more real estate deals and avoid fumbling through another book or course.**

We've created this meaty **FREE Blueprint** for you to give you the answers to these important questions and challenges every **real estate investor** faces:

- **Can you really invest in real estate with no money?**
- Is wholesaling real estate still a good investment strategy?
- **How quickly can you start investing in real estate and write offers the right way?**
- Do you have to spend 10's of thousands of dollars to learn how to invest in real estate?
- **Can you really make money wholesaling real estate?**

Also, on the next page you'll get all the details about how you can **immediately start building your real estate wholesaling business**, make sure to check out this exciting resource right now - [Click Here](#)

Enjoy!

**Paul Xavier**

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Wholesaling real estate refers to assigning a contract to another buyer, typically for a fee, without doing any repairs, upgrades or any other investments into the property.

Wholesalers typically make cash offers on vacant/abandoned/distressed properties. These generally, but not always, are properties that will not qualify for bank financing and have no real marketable demand, except to another investor.

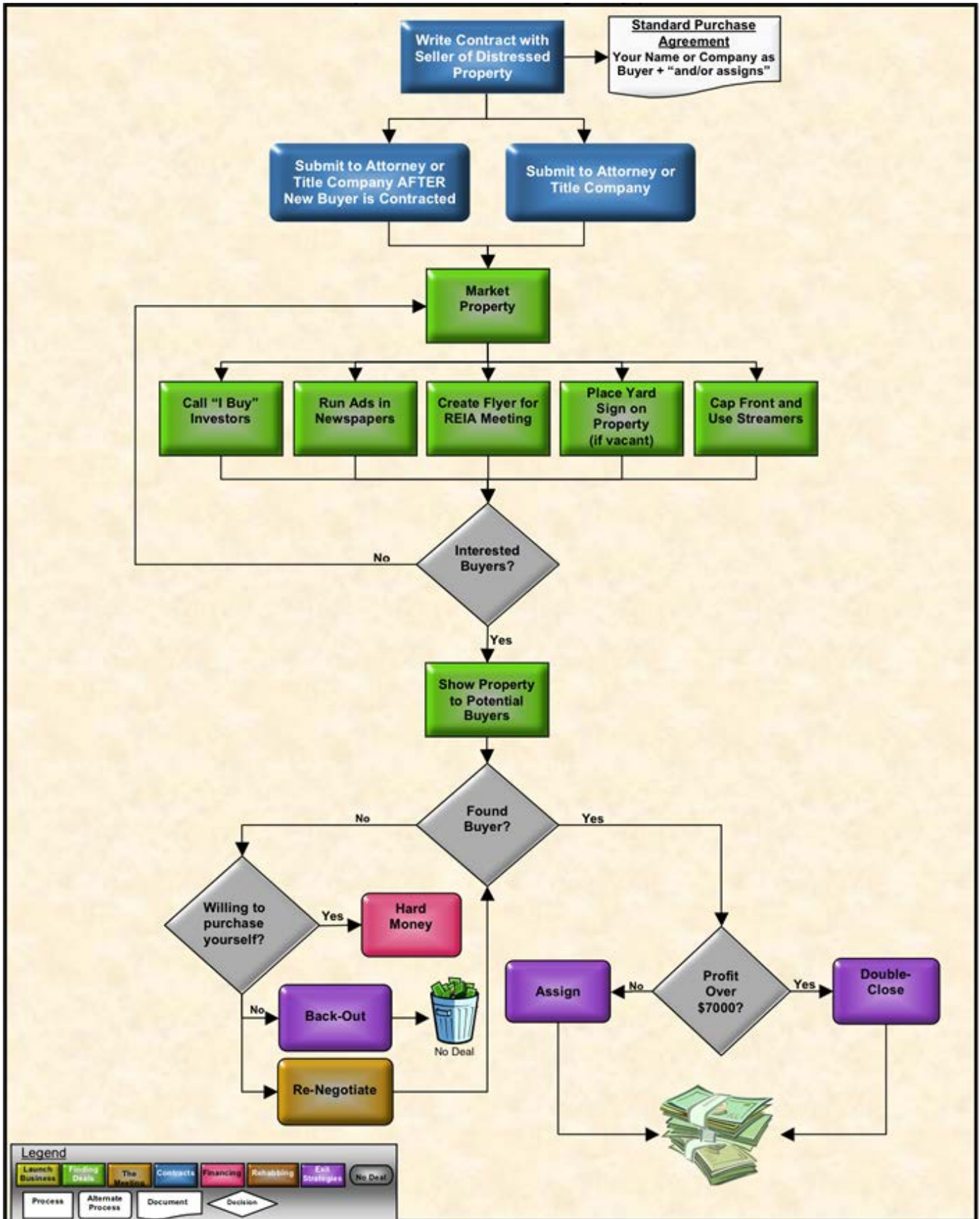
The Wholesalers then assigns their contractual rights, for a fee, to another investor who wants to rehab the property and retail it to a homeowner.

This involves NO money and NO credit for the wholesaler.

On the next page, you'll find the Mentor In Your Pocket Wholesale Flowchart, which provides you a step-by-step explanation of the wholesaling process.

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## Write Contract with Seller of Distressed Property

The contract is the object that gets assigned. So, the first step in the Wholesale process is getting the signed contract with a seller. Whether it is a cash deal, short sale or lease option you must have the contract...or you have nothing.

On the next page, you'll find a **sample** real estate contract.

## Submit to Attorney or Title Company AFTER New Buyer is Contracted

Some states use title/escrow companies for closing real estate transactions while other states use attorneys. Follow what is appropriate for your state.

There are two options as to when to submit the contract to the title company or attorney.

One way is to submit the contract and the assignment contract at the same time. However, one of the things you are providing and this justifying your assignment fee is a done deal.

So, in some cases it might be best to submit the contract immediately, to start the title work process, so that you know the property has a clean title and it is a good deal for the other investor. Just be sure to inform the title/escrow/attorney that you will be assigning the contract.

## Marketing the Property

Once you have the property under contract, begin marketing the property to potential buyers immediately. There are several ways to find buyers for your property.

1. Call the "I/We Buy Houses" ads in your local newspaper. Many of these ads are run by the investors in the area that have the cash for the purchase.
2. Run an "Investor Special" ad in your local newspaper. This is a quick way to build your investor database too.
3. Create a flyer for your local real estate investors association describing the property: Price "cash", estimated cost of repairs, and the after-repair value.
4. Place a sign in the yard (if property is vacant or seller allows you to). You can also put signs on the corners of intersections near the property.
5. "Cap the Front" This means clean up the front yard and possibly even paint just the front of the house to give it better "curb appeal". You may also use streamers to attract the attention of drive-by traffic.



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## **Show the Property to Potential Buyers**

Once you have potential buyers calling you need to schedule times to show the property. Sometimes it is good to show to several potential buyers at the same time to create a buying frenzy. Investors are a strange breed but the more you network with your competition the more you will learn who the true players are. As you further establish yourself in this business and prove yourself to be a source of great deals, you will find that you will deal with a very small number of investors who are willing to pay you for your knowledge and ability to find wholesale deals.

## **Assignment or Double Close**

If you've found a buyer you need to decide how to proceed with the transaction. There are two ways that wholesaling deals work: Assignment or Double Closes.

Generally, there is a price threshold that often determines which to use. Historically, if the profit is going to be less than \$7,500 then do an Assignment. If it is going to be greater than \$7,500 then do a Double Close. This may vary greatly in different markets but as a rule if it's a good deal, assign it. If it's a great deal do a double close.

## **Assignment (Sample assignment contract is found on the next page)**

Assignments are the quickest and easiest way to make quick money in real estate. When you're doing an assignment you never actually own the property. You assign your interest in a contract to someone else and get paid for the contract by way of an "Assignment Fee." That person now becomes responsible for the fulfillment of the contract they received as it is written.

When doing an assignment:

- All parties involved will know what you paid for the property, what you're selling it for and therefore how much you are making.
- Since you are not in the chain of title you will not be issued a 1099 from escrow.
- You as the assignor will not have any closing cost associated with the closing.



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## ASSIGNMENT OF CONTRACT

Date: \_\_\_\_\_

### Owner

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

### New Buyer

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

### Original Buyer

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Contract Date: \_\_\_\_\_

Property Address: \_\_\_\_\_

By this assignment of contract, and in consideration of an earnest money deposit of \$ \_\_\_\_\_, \_\_\_\_\_ (**Original Buyer**) hereby exercises his unqualified right to assign all their rights, obligations and responsibilities in the above-noted contract dated \_\_\_\_\_, with \_\_\_\_\_ (**Seller/Owner**) to a new buyer. The new buyer of this property hereby agrees to fulfill all of the same conditions and terms of the above-referenced contract, including but not limited to all settlement requirements as originally stated.

The total consideration for this assignment is \$ \_\_\_\_\_, to be paid at \_\_\_\_\_ (**Title Company/Attorney's Office**).

\_\_\_\_\_  
**ORIGINAL BUYER**

\_\_\_\_\_  
**NEW BUYER**

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



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## **Double Close (Also referred to as Simultaneous Close or Concurrent Close)**

Double closings are used in deals where they may be a large profit potential and you would like to keep that fact from your buyer and seller. A double close will involve two contracts, one between you and your seller and another one between you and your buyer. Doing a double closing can be very tricky and requires a lot of things to fall into place.

When doing a double close:

- ALL parties will not know what you paid for the property or how much you are making.
- You will be in the chain of title and receive a 1099 from escrow.
- Depending on how the contracts are written your closing cost could be on neither deal, one deal or both of the deals, again, depending on how the contracts are written.

There are so many different opinions on double/simultaneous closings. They aren't as tricky as most would make them out to be and if structured properly with full disclosure to all parties including the lender, they really are quite simple and straight forward. There could be some seasoning issues requiring the owner being on title for a specific period before a lender will loan on the property. It is key that you stay aware of what type of loan product your end user is utilizing to meet any requirements. In most of your double closings your end user will be an investor making it a cash deal or perhaps they may be using hard money which is just like cash and you will avoid the seasoning issues.

If your end user is a homeowner another option is to step out of the chain of title passing the title through from your seller to the new buyer and placing a lien on the property for your profit. Ensure you fully disclosed your intentions with your seller, there should be no issues in getting them to sign the appropriate agreements and documentation.

Don't let anyone tell you that you must carefully orchestrate your double closing and one party has to come before the other or they both have to be there at the same time without knowing about each other. If the seller comes in first, they sign all documents and closing will be completed upon the buyer coming in and signing and the deal funding. If the buyer comes in first, they will sign all documents, funds will go into escrow and closing will be completed upon the seller coming in and signing all documents. The only thing that must happen is deed #1 must be recorded before deed #2. Double/simultaneous closings are a great tool for closing your creative real estate investing transactions. If your title/escrow company doesn't like these types of transactions always remember these types of transactions happen every day and simply find a new closing agent.

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## Other Options if You Didn't Find a Buyer

If you haven't found a buyer, then you need to reassess the situation. Are you willing to purchase the property yourself? You have a few choices, you can use purchase the property with your own funds, use Hard Money, renegotiate the terms or of course back out of the transaction.

## Purchase with Hard Money

Hard Money Lenders are property based; they do not look solely to the creditworthiness of the borrower. The security for the loan is the property not the person, just the opposite of conventional lenders (e.g. banks).

Things to consider when using Hard Money:

- Interest rates range between 8-18%/yr w/interest payments only, usually.
- They charge 1 to 10 points per loan. 1 point is 1% of the loan amount.
- Loan to Value ratio: generally, 50 - 70%
- Call date: ranges from 6 mos. To 3 yrs., and the loan is always called upon sale of the property.

## Renegotiate the Price

If you have found a buyer that is interested in the property at a price that is less than your offer price, you do have the option to go back to the seller and renegotiate the price to a point to create a profit margin for you.

## Back Out of the Transaction

You can exercise one of your contingencies (escape clauses) which allows you to back out of the deal.

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So, there you have it - "everything you need to know to do more wholesale deals".

This **free blueprint** really delivered the goods when it comes to answering these important questions and challenges every real estate investor faces.

BUT, as you can also see, this is just the TIP of the iceberg when it comes to do more real estate deals and avoid fumbling through another book or course!

So, if you're serious about investing in real estate today and you want the **ENTIRE real estate investing process** to make HUGE profits, then you need to check out "**Mentor In Your Pocket**" right now - [Click Here](#)

Have a great day!

Paul Xavier