



Flipping Houses For Dummies

By Ralph R. Roberts

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"This book is designed for realty investors who want to profit from buying below market, making cosmetic improvements to add value, and then quickly reselling. But real estate agents and home buyers should also study it because of the valuable insights offered by a longtime, very successful real estate broker. On my scale of one to 10, this superb book rates an off-the-chart 12."

—**Robert Bruss**

You've probably seen TV shows like *Flip This House* and *Flip That House*, in which Real estate investors buy, renovate, and sell a house in a matter of weeks for tens of thousands of dollars in profit. They make flipping houses look so easy that you want to jump out of your recliner (during the next commercial, of course), run down the street, find a house for sale, flip it for a 50 percent profit, and run back home to continue watching the show.

I, Ralph Roberts, have flipped hundreds of houses, and it's never as easy as it looks on TV. People don't generally line up at your front door begging you to buy their house for 30-50 percent below market value. Renovation expenses always exceed estimates. And you can't always sell a house for what you think it's worth.

Flipping houses for a profit requires time, money, and what I like to call *sticktoitism*—dogged determination in the face of overwhelming uncertainty.

Not just another house flipping book

You can find plenty of books about flipping houses that claim "anyone can do it" and make flipping look easy and risk-free. *Flipping Houses For Dummies* takes a different approach—honesty. We don't claim that flipping houses is "easy" or "simple" or "risk-free," because, quite frankly, it isn't.

Flipping Houses For Dummies reveals the risks and rewards of flipping properties; helps you determine whether you have the time, energy, cash, and other resources to be successful; and then conveys the expert knowledge that those who wish to pursue house flipping need in order to minimize risk and maximize potential profits in a very competitive market. **Did you know?**

Most books on flipping houses gloss over the key factors that that make or break the novice house flipper. These are the very items we focus on in *Flipping*

Houses For Dummies. For example, did you know:

- You should secure financing *before* you look at houses.
- As a flipper, you want *dontwanners*—houses that the owners obviously don't want.
- You make your profit when you buy the property. You realize your profit when you sell.
- Always plan on earning at least 20 percent after your total investment—purchase price, repairs and renovations, real estate agent commissions, and holding costs (monthly mortgage payments, insurance, property taxes, and utilities).
- Working with a top-notch real estate agent can save you thousands of dollars more than what you pay in commissions.
- You should choose a limited geographical area to work and then become an expert on the houses and property values in that area.
- Your goal when renovating a home should be to bring the property up to market standards, not exceed them.

A flipping book for real people

Flipping Houses For Dummies speaks to the mom and pop investor, steering you clear of the gray areas, which tend to carry high-risks and low-returns, into safer, more potentially profitable areas. We encourage you invest in your comfort zone and take on bigger, riskier projects with higher profit potential only when you're ready.

In *Flipping Houses For Dummies* we stress that the first flip is the most important one, and we take the guesswork out of the first transaction, to lead you through a positive first experience on which to build a promising real estate investment portfolio.

Flipping Houses For Dummies provides plenty of examples of successful and not-so-successful property flips, presenting the total investment (in time and money), the work involved, and the net profit. Before-and-after photos visually illustrate the positive transformations from run-down-shacks to showcase homes.

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Editorial Review

Review

"It promised to teach would-be property moguls how to "lay the foundation for successful flipping and bring home bucks"." (*Economist*, March 2007)

From the Back Cover

Covers taxes, mortgages, and inspections

Lay the foundation for successful flipping and bring home the bucks

Want to flip houses? This no-nonsense guide gives you the inside scoop on buying, renovating, and selling property, with plenty of time- and money-saving tips to keep you on budget and on schedule. You get savvy strategies for negotiating deals, modernizing for maximum profit, marketing your home, avoiding common blunders, and staying afloat in a slow market.

Discover how to

- Find properties to flip
- Project your profits
- Secure financing
- Draw in buyers
- Work with contractors, agents, and other real estate professionals
- Steer clear of legal gray areas

About the Author

Ralph R. Roberts's success in real estate sales is legendary. He has been profiled by the Associated Press, CNN, and *Time* magazine and has done hundreds of radio interviews. Ralph is a seasoned professional in all areas of house flipping, including buying homes, rehabbing, and reselling them quickly and at a handsome profit. He has penned several successful titles, including *Sell It Yourself: Sell Your Home Faster and for More Money Without Using a Broker* (Adams Media Corporation), *Walk Like a Giant, Sell Like a Madman: America's #1 Salesman Shows You How To Sell Anything* (Collins), *52 Weeks of Sales Success: America's #1 Salesman Shows You How To Close Every Deal!* (Collins), and *REAL WEALTH by Investing in REAL ESTATE* (Prentice Hall). In *Flipping Houses For Dummies*, Ralph reveals the tips and tricks he has hammered out and nailed in his over-30-year career.

Joe Kraynak is a freelance author who has written and coauthored dozens of books on topics ranging from slam poetry to computer basics. Joe teamed up with Dr. Candida Fink to write his first book in the *For Dummies* series, *Bipolar Disorder For Dummies*, where he showcased his talent for translating the complexities of a topic into plain-spoken, practical advice. In *Flipping Houses For Dummies*, Joe teams up with legendary real estate pro Ralph Roberts to produce the ultimate guide to profitable real estate flipping—flipping the right way.

Users Review

From reader reviews:

Michael Alvarado:

In this 21st centuries, people become competitive in every way. By being competitive at this point, people have do something to make these individuals survives, being in the middle of often the crowded place and notice through surrounding. One thing that occasionally many people have underestimated the idea for a while is reading. Yeah, by reading a guide your ability to survive increase then having chance to endure than other is high. For yourself who want to start reading any book, we give you this specific Flipping Houses For Dummies book as beginning and daily reading e-book. Why, because this book is more than just a book.

June Weiss:

This Flipping Houses For Dummies are reliable for you who want to be considered a successful person, why. The explanation of this Flipping Houses For Dummies can be on the list of great books you must have is actually giving you more than just simple looking at food but feed you with information that probably will shock your previous knowledge. This book will be handy, you can bring it all over the place and whenever your conditions both in e-book and printed versions. Beside that this Flipping Houses For Dummies giving you an enormous of experience like rich vocabulary, giving you demo of critical thinking that could it useful in your day task. So , let's have it and revel in reading.

Raymond Bryan:

A lot of people always spent their free time to vacation or maybe go to the outside with them household or their friend. Do you realize? Many a lot of people spent these people free time just watching TV, or perhaps playing video games all day long. If you want to try to find a new activity honestly, that is look different you can read a new book. It is really fun for you. If you enjoy the book which you read you can spent all day every day to reading a reserve. The book Flipping Houses For Dummies it doesn't matter what good to read. There are a lot of individuals who recommended this book. These folks were enjoying reading this book. Should you did not have enough space to bring this book you can buy the particular e-book. You can m0ore easily to read this book through your smart phone. The price is not very costly but this book has high quality.

Patricia Stewart:

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