

# TOP TIPS

## FOR HIGHLY EFFECTIVE FLIPPERS

**Market Awareness** – Constantly study your market. Keep abreast and maintain an overview of the local real estate market. Become an expert on sales comps interest rate trends and available inventory supply.

**Network and Learn** - Always network, ask questions and continue to learn. Learn from the success and failures of others and use that knowledge to help avoid costly and time-consuming mistakes.

**Due Diligence** – Do and redo your due diligence. Fact checking comps, double checking ARV's and verifying construction budgets are all important keys to successful flipping.

**Develop Funding Sources** - Even if you have a generous sum of working capital, it is a clever idea to build relationships with private lenders. The use of OPM will increase the return on your investment.

**Team Building** – Real estate investing and business in general are team sports. Learn to delegate and execute multiple tasks at once.

**Number Crunching** - Learning and knowing your numbers is an essential key to success in house flipping. Making and negotiating offers, presenting packages to lenders, and working on rehab budgets are all “number games.”

**Management and Communication** – These skills are often overlooked. Much of the real estate business is people management, communicating effectively and constantly following up.

**Risk Management and Focus** – Finally put risk management above all else. Constantly work on making smart decisions, using good judgment, and practicing quality values. Focus on things you can control. Do not ignore the things you cannot control

*These tips put into practice will help you develop your team and bring your house flipping business to a new level.*

