

Fast Start Guide to

REWIRED



Short Sales Road Map

Fast Start Guide To REI Wired – Short Sales Road Map

The information on short sales on REI Wired has been compacted into a Fast Start Guide to REI Wired. This guide connects the dots for members who want to become experts in this highly profitable niche. The key to being successful in short sales is implementation and follow up, follow up, follow up. After watching the videos listed below and taking proper action, members of REI Wired will have the confidence to contact real estate agents who can bring them their short sale listings. If done properly, this will eventually lead to a large pipeline of short sale deals to profit from.

Investing in short sales is a very lucrative business. But it can also be very tricky and difficult, especially for investors who are not properly educated on the subject. Remember that when doing short sales, investors have to deal with banks and homeowners, most of whom are going through financial and emotional stress. Investing in short sales requires a lot of patience and determination. But it can be very rewarding for investors who know how to deal with every aspect of the business, from negotiating with banks to properly dealing with home sellers and realtors.

The secret to being successful in short sale investing is to make homeowners feel comfortable and serve as the solution to their problem. Homeowners typically work with investors who make them feel comfortable given their current situation.

REI Wired members can now move a step closer to becoming experts in short sales investing. By watching the videos below in the proper order, and taking the experts' advices to heart, REI Wired members will have the knowledge and confidence to make offers and enter the lucrative world of short sale investing.



Bob Massey

[Wholesaling Using Real Estate Agents](#)

The first video that you should watch is "[Wholesaling Using Real Estate Agents](#)." Master of short sales investing, Bob Massey, promises that you will learn how to "massively" increase your income and increase your deals with the least effort after you watch his hour-long presentation. Ready your pen and paper as Bob Massey talks on how you can offload 90% of the work in your deals with the help of real estate agents. Using a technique he calls "The Agent Magnet System," Bob Massey will also teach you how to put at least 20 deals in your pipeline each month. Listen as the creator of "The Agent Magnet System" explains the 5 Steps of Short Sale Investing. You will also learn how you can remove the risk in your investing business and lessen, if not eliminate, your marketing expenses.



Nathan Jurewicz

[Building a Short Sales Team](#)

The next video that you should watch is "[Building a Short Sales Team](#)." Discover the secrets to making big profits in real estate without talking to sellers and banks from one of the most celebrated experts in the real estate business. Known as the "Short Sales Kid," Nathan Jurewicz will teach you how to avoid burning yourself out when doing a short sale. Master the techniques to building a great team that will do your entire job. Find out how to motivate your agents and negotiators and learn the secrets to winning their loyalties.



D.C. Fawcett

[Virtual Short Sale Investing Business](#)

Next up is DC Fawcett's "[Virtual Short Sale Investing Business](#)." Get an inside look into DC Fawcett's system in this short video by the man who has mastered the art of loss mitigation and short sale investing. In less than 30 minutes, DC Fawcett will show you how you can earn a 6-figure monthly income despite the current state of the US real estate market (It's actually the best time for investors like you, find out why). He will also teach you 7 easy steps on how to become successful in virtual short sale deals.



Josh Cantwell

[The Basics Of Short Sales](#)

You should then complete this road map by watching Josh Cantwell's "[The Basics of Short Sales](#)." Learn the essentials of short sale investing in this video of renowned real estate investing coach Josh Cantwell. Master the steps involved in a short sale and find out the cardinal rule of sales. Learn what makes a great property and where to find houses that sell quickly. Josh Cantwell will also share with you the dos and don'ts when dealing with a homeowner. Having trouble negotiating with banks? Watch this video and find out which financial institutions are easier to deal with and which lenders to avoid.

10 Steps To Short Sale Investing

1. Find agents with short sale listings and interview them almost like you would an employee. Emphasize the fact that you are only looking for a handful of sharp realtors who are hungry and willing to follow instructions. Remember to present yourself as an expert in this niche. Most realtors are looking for someone to learn from and would rather be getting listings than waiting on hold all day with banks. When sharp realtors hear they will be paid full commission without the hassles of negotiating, they'll be begging to be included on your team.
2. Execute an Option Contract on the property and an Affidavit of Understanding. The Option Contract is the offer you submit to the lender in order to get the process started. This is much more time-efficient than waiting for an end buyer to start the whole negotiating process. Your realtor takes these documents along with the rest of the paper work in the short sale package to be signed by the seller. Make sure you get an attorney in your area to review all your documents to ensure that you abide by the laws in your state.
3. Record a Notice of Option in order for all parties to be aware of your Equitable Interest. These three documents (Option Contract, Affidavit of Understanding, and Notice of Option) ensure that everyone understands how you are purchasing the property and that you have the right to list and sell the property, contingent on an acceptable short sale acceptance letter from the lender.
4. Ask the real estate agent to continue marketing the property at a competitive price that will attract a buyer in 30 to 60 days.
5. Once you have completed negotiations with the lender and you have found a buyer, you will exercise your option with the homeowner and move towards closing two back-to-back transactions, using your preferred title company whenever possible. Choose a title company

that does many short sale transactions so they will understand everything efficiently.

6. Close your short sale purchase with the lender for cash (there are many transactional funding companies that will loan you the money for 2.5% to 3% for a day). The property's title will then be handed to you. The homeowner receives no funds from the sale.
7. Close the deal with the end buyers with their approved method of financing just as with any standard closing. The title will then be passed on to the end buyers.
8. Make sure the buyer's lender is aware of the process also. When the buyer obtains a title commitment, there may be an exception listed as "Notice of Option Contract for Sale and Purchase." This is not a land contract, lease/option purchase, or any condition other than notice that it is the intent of the parties to convey fee simple interest in the property to the Optionee, (Investor, which is you).
9. All documentation needs to be available to all parties and make full disclosure of your intent to purchase the property via short sale and re-sell the property for a profit.
10. Now go find some more sharp realtors with a bunch of short sale listings and do it again!!!

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