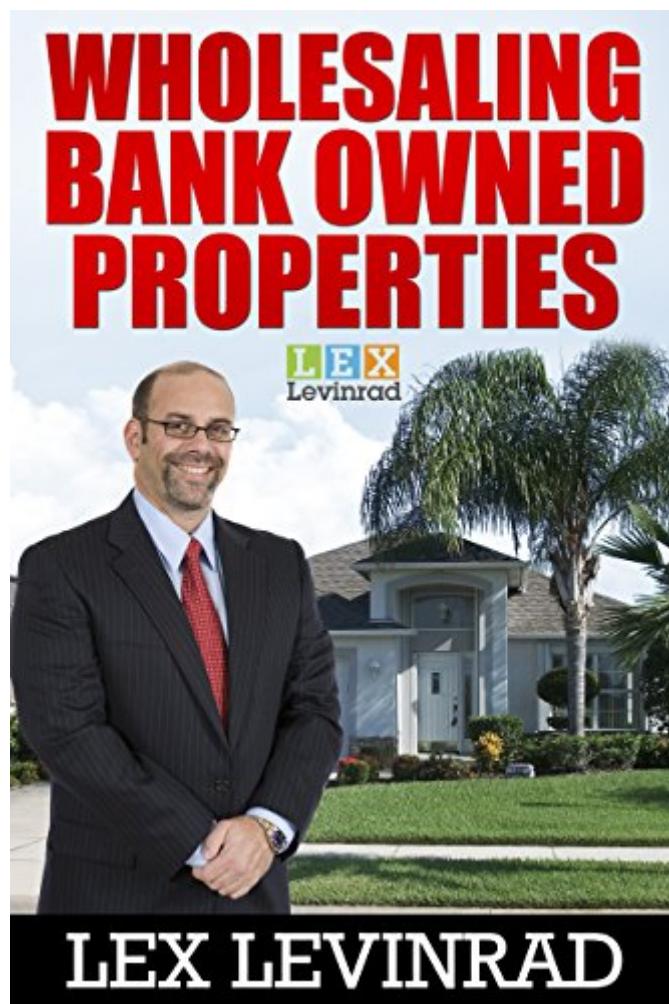


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# Wholesaling Bank Owned Properties



## **Synopsis**

"Wholesaling Bank Owned Properties" is written by well known real estate expert Lex Levinrad who is the founder and CEO of the Distressed Real Estate Institute. Lex has authored 7 books about investing in real estate and is a nationally recognized real estate author, coach and speaker who has shared the stage with some of the countries best real estate speakers. In this book about wholesaling bank owned properties, Lex teaches new real estate investors how to make money in real estate by wholesaling and flipping properties that are in some stage of foreclosure or pre-foreclosure as with bank owned REO properties and short sales. This book offers a concise explanation for new real estate investors on how wholesaling real estate works, how to get started looking for properties to wholesale, how to make offers on bank owned properties and how to get these offers accepted, how to find cash buyers for your wholesale real estate deals and how to wholesale the property for a good profit to a cash buyer. All stages of the wholesaling process especially for a bank owned property are covered from start to finish and explained thoroughly. Topics covered include how to get the cash and training to get started wholesaling and flipping houses, how to partner with real estate investors who have cash, how to get transactional funding for your wholesale flips, double closings and working with Title Companies and how to successfully complete a double close and walk away from the closing with a cashiers check (and a nice profit). This book is offered at the Distressed Real Estate Boot Camp which teaches new real estate investors how to wholesale real estate and flip houses twice a year in South Florida. This book is given to all real estate investors that attend the Distressed Real Estate Boot Camp and is included as part of the required training material. The author of this book offers readers the opportunity to learn more about the Distressed Real Estate Boot Camp and also provides a brief explanation and description about the Distressed Real Estate Institute Boot Camp, Partnership and Mentoring Programs.

## **Book Information**

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## **Customer Reviews**

The book actually started out OK, presenting a fairly good description about how real estate investing/flipping works and then moving on to the actual title material, i.e. wholesaling. But then the book quickly declined into a series of solicitations to bring business to the author in the form of deals, transactional brokering, or attending his educational courses. Plenty of typos and needs some editing also. But the coup de grÃ¢fÃ¢ce was at the end of the book, when the author shamelessly asks the reader to post a five-star review here on and actually discourages the reader from posting a negative review if they didn't like it. Ugh. Smarmy.

Not only does Lex explain the concepts of wholesaling bank owned properties, but gives practical instruction on how to start doing deals. There are home study courses out there for over \$1,000 that don't offer what Lex does. In addition to reading his books I've also attended many of Lex's meetings and he is a true expert in his field. He's a no BS kind of guy who is ACTUALLY doing deals (not just writing about them). I've used these tactics and am proud to say that I'm doing deals of my own now. You do the math - pay 99 cents; make \$5000 - \$10,000 (In my case \$9,100, and yes, I have the checks to prove it). Thanks Lex, I look forward to working with you and the distressed real estate institute in the future.

The author seeks to inform his readers on how to become smart real estate investors. The book has various tips that real estate investors ought to have in mind. For instance, one should buy from distressed sellers and advertising for desperate sellers. The author also teaches readers on how they should handle real estate property once they have bought it, for instance, he tells investors the advantages of holding and refinancing compared to fixing and flipping property. These tips are very

beneficial for beginning investors as they get to learn how to be real estate investor savvy: this book will be beneficial to all people who want to invest on real estate. Mark Clayborne Author of Hidden Credit Repair Secrets

Lex has written an excellent book about cashing in big time using market timing and naturally occurring real estate cycles to purchase REO residential properties for pennies on the dollar. He devotes the introduction to explaining that the market crash of 2008 wasn't all that special. Residential and commercial real estate are always in a state of boom or bust. Back in 2008 there had been so many foreclosures that the banks were glutted with real estate owned properties and if you had cash then you could have purchased houses for LESS than it cost to build them. Will this happen again? Yes! Why? Because real estate is inherently cyclical. Right now the economy is strong. Eventually, it will become overheated. Then, you'll start to hear about mounting foreclosures on the news. That's the time to get your own cash ready or else gather investors and start getting REALLY friendly with the real estate agents that represent banks. If you are patient and time it right, you, too, could pick up properties for pennies on the dollar during the next bust which will likely be in 2-5 years or so and this book will prepare you very well! Purchase a \$100,000 home from a bank desperate to unload all its REO properties for around \$40,000 then rinse and repeat. It takes timing, cash (not necessarily yours), and KNOWLEDGE and this is the book to teach you how! Just one caveat-difficult to get great REO deals from banks when the economy is strong like it is now. Lex would probably tell you-wait until there is blood in the streets.

I read the hard copy of this book and I learned many things about wholesaling. If you want to start investing in real estate or you are already an investor, you should buy this book. I found it to be very informative and easy to read. Antonela B. - real estate investor

This book offers a lot of information and, more important, guidance, as to how to get through the smartest way of Real Estate Investing in this market. All the Lex Levinrad books I have read so far, have been awesome! Lex Levinrad is an exceptionally clear and insightful Coach & True Real Estate Investor. He does a brilliant job of organizing and presenting material in such a way that the Real Estate Investor can more easily understand it and, of greater importance, then put it to effective use. If you want great information about how to become a wholesaler, this is the book for you! Wholesaling Bank Owned Properties™ is a road map which could guide and inform the development of real estate investor™s. Thank you for giving your time and sharing your

knowledge with the Real Estate Investorâ™s community!Sylvain, Edilia & Alexandra Dupont, Family of Real Estate Investors since 2003 in South East Florida.

I returned this for a refund. If this was your first REI book you may learn a thing or two. Most of the book is him selling partnerships. Yes I said selling partnerships. He expects you to pay upfront to be his partner AND split profits 50/50. Ridiculous! I'm an experienced investor and a licensed REO agent, and I've never seen such BS in my entire career. I was going to send him some deals, but I'm not paying him upfront and splitting the profits. Greedy Greedy Greedy. I just hope not too many new investors fall for his BS.

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