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Investing in Gold Mine Houses: How to Uncover a Fortune Fixing Small Ugly Houses and Apartments

Jay P. DeCima

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INVESTING IN GOLD MINE HOUSES

HOW TO UNCOVER **A FORTUNE**
FIXING SMALL, UGLY RENTAL HOUSES
AND APARTMENTS



Jay P. DeCima

Bestselling Author of *Investing in Fixer-Uppers*

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Jay P. DeCima : Investing in Gold Mine Houses: How to Uncover a Fortune Fixing Small Ugly Houses and Apartments before purchasing it in order to gage whether or not it would be worth my time, and all praised Investing in Gold Mine Houses: How to Uncover a Fortune Fixing Small Ugly Houses and Apartments:

8 of 8 people found the following review helpful. A Gold Mine BookBy Terry W. SprouseThis is another highly useful and fun-to-read book by Fixer Jay. It differs from his first two books in that he sheds more light on the purchases of some of his most successful investments. He provides us with all the financial details and walks us through the entire process for each of the purchases.I like how Jay snubs his nose at some ridiculous real estate notions, such as the idea that in order to make a successful house purchase, you must use only the "right" forms. Jay assures us that its not that forms that are magic, and he types all of his purchase offers on plain 8.5 by 11 inch paper.My favorite part of the book was to learn how Jay writes his purchase offer in a way that allows him to specify things about a property that strongly influence the seller's decision to respond with a counteroffer (or in Jay's case, precludes the possibility of a count offer).Jay writes inspired clauses such as:"Buyer has observed asbestos (or lead-based paint, or mold) in units 3, 5, 7 and 10 and agrees to waive state inspection report and hold seller harmless for removal."This both helps reduce the value of the property in the sellers mind, and puts the seller in a defensive mode, afraid to counteroffer or make any changes for fear of Jay withdrawing his offer.Jay's description of how he legitimately protects his hard earned profits by generating "invisible income" is another insightful point. By "invisible income," he refers to buying ugly rental properties for substantial discounts from 20% to 50% below the true market value of a property. He gives the example of purchasing a \$250,000 house for \$150,000.The \$100,000 he earns from his negotiating skills is tax free money, at least unless he decides to sell it. If he keeps the property, he can refinance the property and take out the equity, again tax free.This is a book with plenty of hard-earned insight from a master in the field.1 of 1 people found the following review helpful. liked itBy JACKThis guy is not a guru selling books and tapes. He is selling his experience packaged in a book.I have been investing for 30 years and am still willing to learn and this guy has a few ideas for me.and more for you.0 of 1 people found the following review helpful. Fixer JayBy monroe booneI have other books by this author and I have learned a lot from him. I enjoy his style and candor. A great read.I am very thorough before I give out any review, but, this guy deserves my 5 star rating. He captures you in the first few minutes and you can't put it down. One thing it did for me was to make me realize the fact that you do not need a realtor to find a property, make an offer on it, or to write an offer. I have flown by the seat of my pants and captained the ship for myself and I learned how to approach people. So Fixer Jay is my kinda guy because he is the epitome of what we all want. That is, do not be afraid to climb in the saddle and spur that horse on, so, you can help yourself. Thanks,Jay, for all your that you do to help us all.Respectfully,Choctawman

The smartest investing options for today's market from a rental property expert Buying and renting out property can generate steady, reliable income year after year. No one knows this better than "Fixer Jay," the legendary house-fixer and do-it-yourself investor with more than forty-five years of experience. His step-by-step guide shows investors how to find the right property, fix it up, rent it out, increase income by 50 percent, and retire in style.

About the AuthorJay P. DeCima is the bestselling author of Investing in Fixer-Uppers and