7 EXPENSIVE RENTAL PROPERTY MISTAKES TO AVOID

By: Paula Pant

INTRODUCTION

INTRO

If you make a **mistake** and accidentally, say, buy an airline ticket that's too expensive, your **worst-case scenario** is that you'll lose a few hundred dollars.

If you make a **mistake** running an online business and accidentally pay too much for software or tools you don't need, you'll probably lose another **few hundred dollars**.

INTRO

But if you make a **mistake** as a **real estate investor**, like **buying the wrong home** because you didn't properly analyze the property, you could end up paying **$10,000 - $20,000** or more *just* in buying/selling transaction costs.

“

Real estate is a high-stakes arena.

One simple mistake could cost thousands.

INTRO

Here's a **real-life example** of that:

Several years ago, I offered **$95,000** for a three-bedroom home in the Atlanta suburbs. The sellers accepted the offer, and we **went under contract**.

During the inspection, I discovered that this house had **serious mold issues**, which would **cost several thousand dollars** to remedy.

INTRO

At the time, I didn't really understand that you could **negotiate hard** during the inspection period. I thought that it would be okay to ask for a small discount, but I assumed it would be uncouth or **disrespectful** to negotiate aggressively.

I asked for a **credit of only $1,000** to deal with the mold. The sellers agreed, and we closed the deal.

INTRO

Looking back, I realize I could have **asked for a much bigger credit** - perhaps $5,000 - due to this mold issue. I literally **overpaid by $4,000** because I lacked the knowledge to know better.

That was an **expensive mistake**. Or as I call it, “tuition in the school of hard knocks.”

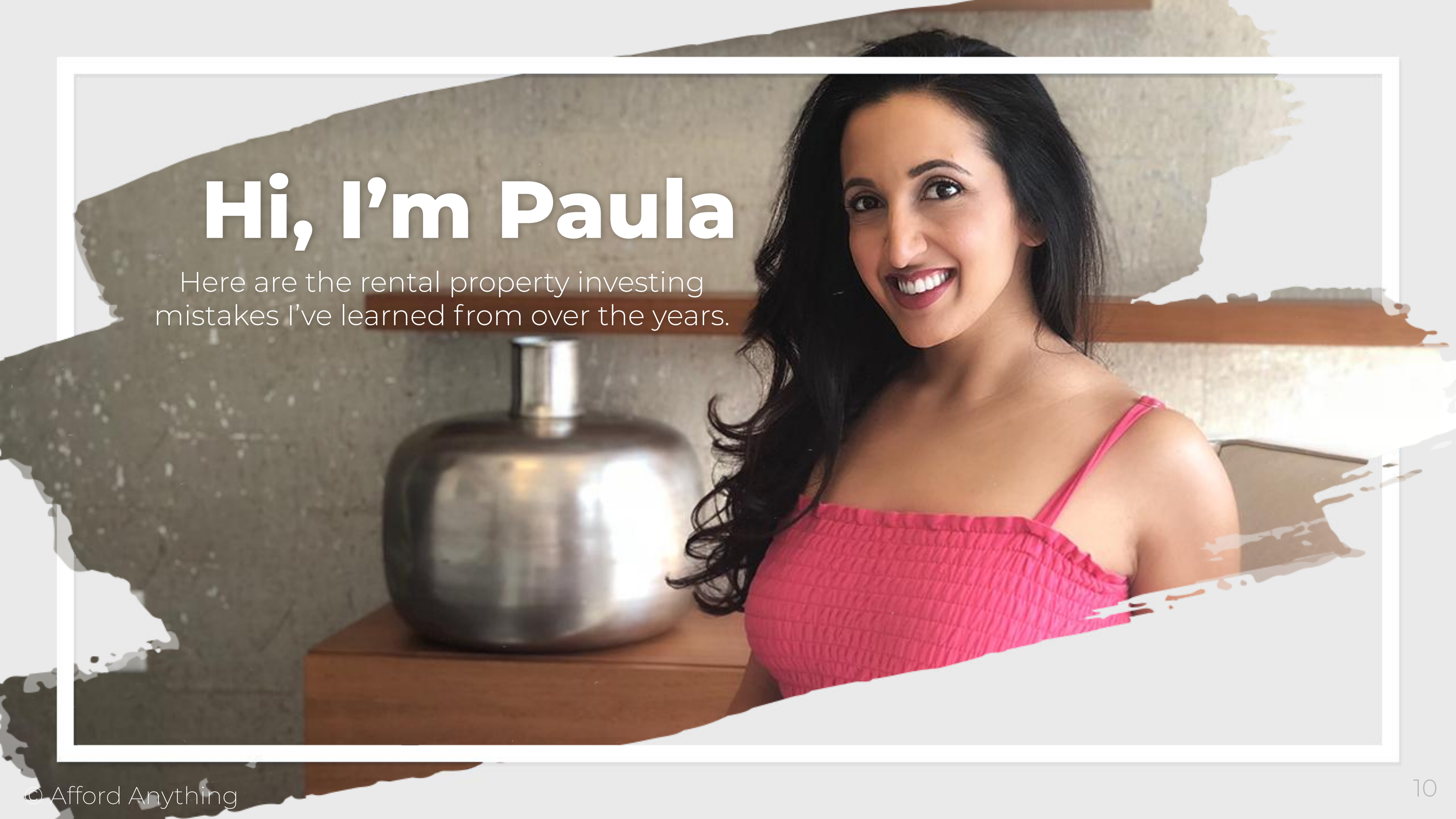
INTRO

That's just one of many examples. I've made **many mistakes** as an investor, and I hope that by sharing these lessons, I can **spare you** from making some of the same mistakes that I did.

With that said, I hope you enjoy this free book, **7 Expensive Rental Property Investing Mistakes You Should Avoid**.

Hi, I’m Paula

Here are the rental property investing mistakes I’ve learned from over the years.



MISTAKE #1: RELYING ON APPRECIATION

MISTAKE #1: RELYING ON APPRECIATION

How often do you hear someone say, "I'm buying this house because I **hope it'll go up in value**?"

That's making a **six-figure decision** based on a **guess**. There's a word for this, and it's not "investing."

It's **speculating**.

MISTAKE #1: RELYING ON APPRECIATION

Any **asset** - whether it's a rental property, a company stock, or a bond - **makes money** in two ways:

1. Capital growth, or appreciation
2. Dividend or income stream

If a share of Coca-Cola, Nike or Tesla stock **rises in value**, this is called "**capital appreciation**" or "**capital gains**." And if that same share pays a **dividend**, that's a **passive income stream**.

Rental properties work in the same way.

A property might **rise in value**. This is called **appreciation**.

The property might also generate "**net operating income**," which is the rental income that remains after the operating expenses have been paid.

MISTAKE #1: RELYING ON APPRECIATION

Buy rentals based on their **net operating income**, *not* based on their appreciation potential.

This way, you're making the decision based on what's happening **now**, not based on your hope for what might or might not happen in the future.

Here’s an example:

You find a two-story duplex in good condition. It’s currently renting for $2,200 per month.

At 95 percent occupancy, this property brings in $25,080 per year. This is called its “gross operating income.”

After subtracting for **operating expenses**, like repairs, maintenance, insurance, property taxes, and management, this duplex generates a **net operating income** of **$16,200 per year**.

You have the opportunity to buy this duplex for $200,000.

You divide the net operating income by the cost of the duplex, $16,200 divided by $200,000, and see that this property creates an unleveraged return of 8.1 percent per year.

Here’s the thing, though:

You **doubt** this neighborhood will **rise in value**. It’ll keep pace with inflation, but nothing more.

You’re okay with that.

You add the inflationary increase - 3 percent - to the “dividend” payout of the home, 8.1 percent - and estimate that this property will create **unleveraged total returns of 11.1 percent per year**.

MISTAKE #1: RELYING ON APPRECIATION
(an example)

You like those numbers, so you buy the duplex and live happily ever after.

MISTAKE #1: RELYING ON APPRECIATION

Your Cousin Billy, however, is focused on **market appreciation**.

When he buys rental properties, he doesn't use spreadsheets or formulas. He likes to **guess** what areas might rise in value, and buy properties there.

MISTAKE #1: RELYING ON APPRECIATION

He came across that same duplex, but he **passed** on the opportunity.

Why bother owning in a stable neighborhood, where he’s unlikely to see huge appreciation gains?

MISTAKE #1: RELYING ON APPRECIATION

Instead, he bought a house in a different city. His rental property pays a “dividend” of **less than one percent**. The rent barely covers the expenses.

In order for his total return to match yours, the value of his home would have to **rise by 10 percent** year-over-year.

MISTAKE #1: RELYING ON APPRECIATION

But Cousin Billy is okay with that. Because he doesn't run spreadsheets.

He doesn't have a strategy.

He's just making **guesses** about the future.

"

Appreciation is speculation.

Make six-figure decisions based on today's returns, not tomorrow's guesses.

MISTAKE #2: OVERLEVERAGING

MISTAKE #2: OVERLEVERAGING

Be careful who you listen to.

In real estate investing circles, a vocal handful of people approach leverage and debt with a "**more-is-better**" attitude.

They say that if you **borrow as much as possible** - including from banks, seller financing, and private lenders - you can buy more houses, faster, than you could if you used only your own cash for the deals.

MISTAKE #2: OVERLEVERAGING

If those homes rise in value, they say, then you'll do very well.

Here's the thing:

They're half-correct. If everything goes according to the way that you *hope* - if nothing goes wrong - then sure, debt and leverage can act as an accelerant.

But if things **go wrong**, and you're **highly leveraged**, then you could find yourself in an **extra-terrible situation**.

"

Leverage is a lever. It can propel you upwards and downwards quickly.

MISTAKE #2: OVERLEVERAGING

Many real estate investors are fans of the **BRRRR method**, which stands for "buy, renovate, rent, refinance, repeat."

Here's the idea behind it:

They suggest that you **buy a home that's undervalued**, so that you'll gain instant equity at the closing table.

Then you **renovate** the home with **borrowed money,** creating even more value.

MISTAKE #2: OVERLEVERAGING

Then you **rent** the home, which brings you an **income stream**.

Then you **refinance against the home**, taking out as much money as possible. In many cases, you can borrow up to 70-85% of the homes appraised value.

You use this money to make a small downpayment on your next home, **filling in the rest** of the gap with even more **borrowed equity**.

And repeat. And repeat.

MISTAKE #2: OVERLEVERAGING

There are some investors who will even tell you **not to worry** too much about your total **debt burden**; that it’s preferable to have as **little of your own cash** in the game as possible.

Wow.

I take a different approach.

I'm **not opposed to borrowing money**. I have mortgages on several of my properties.

But I also recognize the **huge inherent risks** that come with leverage.

I emphasize **not being flippant** about these risks.

MISTAKE #2: OVERLEVERAGING

(a different approach)

MISTAKE #2: OVERLEVERAGING
(a different approach)

Buying an undervalued property is a great idea.

Renovating in order to boost rental income, lower vacancies, reduce repair costs, and improve your equity is a great idea.

And **borrowing against your equity**, through a cash-out refinance or a home equity line of credit, is absolutely okay. I've done all of the above.

But there's a **difference** between having a **50 percent equity stake** across your **total** portfolio of rentals, versus only "**owning**" five **percent** of your portfolio, because the other **95 percent is borrowed**.

MISTAKE #2: OVERLEVERAGING

(a different approach)

MISTAKE #2: OVERLEVERAGING
(a different approach)

There's a **difference** between **refinancing** a rental property **once every few years**, versus refinancing **so often** that you talk to your lender more often than you talk to your mom.

And there's a **difference** between holding the mindset of "**debt is great**! The more, the better!" versus "I should **be careful** about how much I'm borrowing, with the **ultimate goal** of holding my properties **free-and-clear**."

MISTAKE #2: OVERLEVERAGING

(a different approach)

MISTAKE #3: USING THE WRONG FORMULAS

MISTAKE #3: USING THE WRONG FORMULAS

Have you heard of a formula called **cash-on-cash return**?

Many real estate investors are *in love* with this formula, and they encourage beginner investors to make decisions based on this formula.

I think that's a **huge mistake**.

Again, that's why it's **so critical** to be careful whom you learn from.

MISTAKE #3: USING THE WRONG FORMULAS

This equation, which is abbreviated as CoCR, **measures the return** that you receive on a rental property, **relative to the amount of money** that **you** yourself (personally) **put into the deal.**

MISTAKE #3: USING THE WRONG FORMULAS
(an example)

For example:

You buy a house with a $20,000 downpayment.

After paying all the bills (including financing), you're left with **$3,000 per year**.

$3,000 divided by $20,000 = 0.15, which is a **15 percent cash-on-cash return**.

That sounds pretty good, right?

MISTAKE #3: USING THE WRONG FORMULAS
(a second example)

For example:

You buy the **same house** with **zero** downpayment. Let's say you paid **$400 in miscellaneous costs**. Your mortgage is higher, but after paying all the bills, you're left with **$1,500 per year**.

$1,500 divided by $400 = 3.75, which is a **375 percent cash-on-cash return.**

Hmmmm. That's … **too good to be true**.

MISTAKE #3: USING THE WRONG FORMULAS

Here's the problem:

#1: Too-Narrow Lens.

If you buy properties based **only** on their CoCR, you'll be following a formula that **encourages as much debt as possible, without quantifying the risks or downside.**

MISTAKE #3: USING THE WRONG FORMULAS

#2: Ignores the Fundamentals.

The CoCR formula **doesn't analyze the property itself**. What type of "**dividend**" does the property create? What's the **cap rate**? What's the **cash flow**? What's the **total unleveraged return**?

#3: Distorts the Property.

All properties will look **terrible** with a **99% interest rate**.

Many properties will look **awesome** with a **0% interest rate**.

The CoCR formula can distort properties, making mediocre deals look good, and causing investors to pass on high-cap-rate properties. We want to **judge the property itself**, not the strength of the financing.

MISTAKE #3: USING THE WRONG FORMULAS

#4: Ignores the Future.

In thirty years, when this property is paid free-and-clear and you want to pass it down to your kids … **will it be worth owning**?

Or does the property have such subpar cash flow, and such mediocre unleveraged returns, that it's **not worth passing down** to your children and grandchildren?

If a property isn't worth owning in cash, it's not worth owning.

Here's a principle that I teach in my rental property investing class:

If you wouldn't buy something in cash, then don't buy it with a loan. Don't depend on debt to justify a mediocre deal.

MISTAKE #3: USING THE WRONG FORMULAS

(a principle)

That sounds like **common sense,** right?

But you'd be surprised at how many people make this **expensive and risky mistake**.

If you depend on CoCR in order to rationalize a mediocre deal, you're wasting your time. **Walk away,** and focus on finding rental properties that bring you more attractive returns.

One of the key points that I repeat to my students - often - is that you **shouldn't** choose a rental property based on **(1)** appreciation or **(2)** leverage.

MISTAKE #3: USING THE WRONG FORMULAS

(a principle)

MISTAKE #3: USING THE WRONG FORMULAS

Look for **great rentals**.

Analyze the property itself. Figure out whether or not it's worth owning.

If it is, *then* you can start looking for financing.

MISTAKE #3: USING THE WRONG FORMULAS

Don't conflate the two.

Find the property **first**, and if you decide it's **worth pursuing**, then take a look at your borrowing options.

But don't buy a property *specifically because* you can borrow money for it. That's letting the tail wag the dog.

MISTAKE #3: USING THE WRONG FORMULAS

I'm a **unique voice** in the rental property investing world. You'll hear many people sing the praises of the CoCR formula.

> *"Look at how little of your own money you put into the deal! That's a 375 percent cash-on-cash return!"*

But if the property can't produce good enough returns to be worth holding in cash, then **why waste your time**?

MISTAKE #4: USING MAGICAL, B.S. ACCOUNTING

MISTAKE #4: USING MAGICAL, B.S. ACCOUNTING

How many times have you heard someone say:

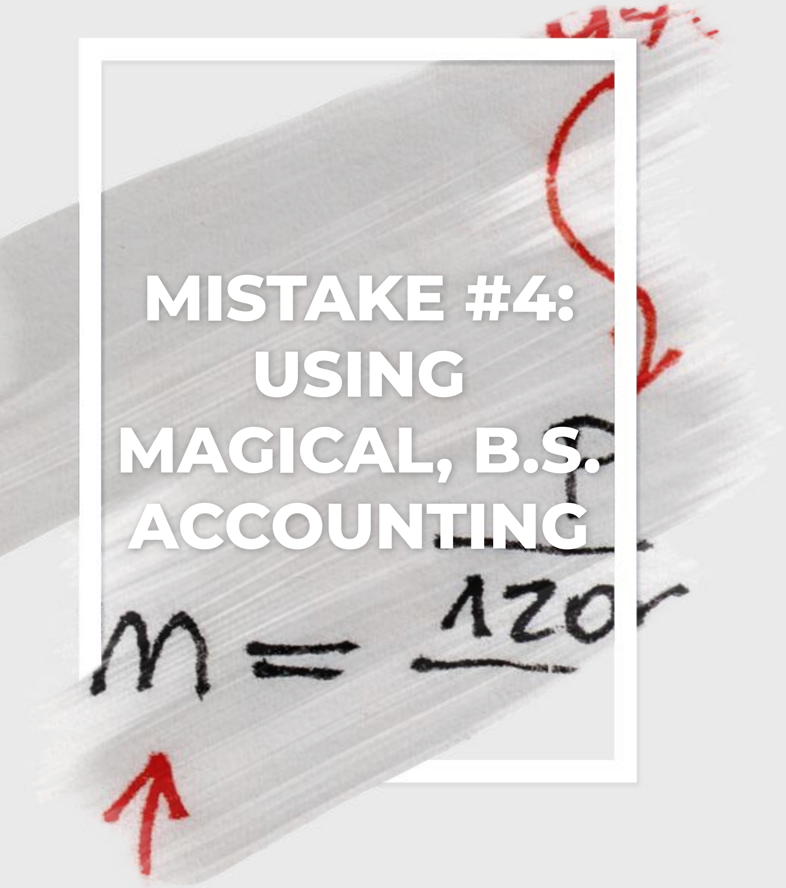
> *"If I do the work myself, then the cost is $0!"*

Yep. That's an idea that's repeated all the time among **beginner rental property amateurs** who haven't done their homework.

MISTAKE #4: USING MAGICAL, B.S. ACCOUNTING

Many people **"play" investor** rather than actually "being" an investor.

They **don't run an analysis** of properties. They think they know how to buy and maintain a home, because they've bought and maintained their own personal home.



MISTAKE #4: USING MAGICAL, B.S. ACCOUNTING

They do some fuzzy back-of-the-napkin math, see that the **rent is higher than the mortgage**, and conclude that a property is a **good deal**.

And then they say things like,

> *“if I handle all the repairs, maintenance and management myself, then the cost of those things will be zero!”*

MISTAKE #4: USING MAGICAL, B.S. ACCOUNTING

That's how you know you're talking to someone who is setting themselves up for a **big, expensive mistake.**

Because it's that type of thinking, that type of **B.S. accounting,** that leads people into buying the **wrong property.**

MISTAKE #4: USING MAGICAL, B.S. ACCOUNTING

And if you buy the wrong property, you've just **spent thousands upon thousands in closing costs** for the wrong home.

And you'll need to spend **thousands more** in closing costs to get the property off your hands, once you wake up and realize your error.

MISTAKE #4: USING MAGICAL, B.S. ACCOUNTING

Buying the wrong home is a **five-figure mistake**. It's a mistake with zeroes on the end.

So let's avoid that. And let's start by accepting one key principle:

Math is identity-agnostic.

MISTAKE #4: USING MAGICAL, B.S. ACCOUNTING

Your spreadsheet **shouldn't depend on the identity of an individual** performing a task.

If you value your own time at $0, and a contractor or property manager's time at greater than $0, then you're not actually running a spreadsheet. You're engaging in **creative accounting**.

“

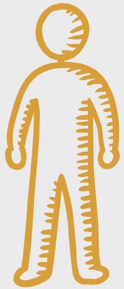
Let math

be math.

MISTAKE #4: USING MAGICAL, B.S. ACCOUNTING

Let math be math.

And in order for that to happen, math **cannot** depend on the identity of an individual performing a task.

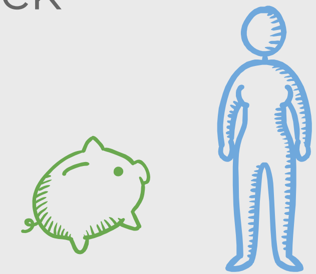


It’s fine to decide that you *want* to handle the repair, maintenance and management tasks yourself, at least temporarily, if that’s **what you choose**.

But run the numbers as though that’s **not** the case. Run the analysis **as though you’re hiring out every task**. Pay yourself a fair market rate.

In essence, embrace a bit of split personality: “**owner you**” and “**worker you**.”

If you decide to handle the work yourself, “**worker you**” trades time for money, and **gets a paycheck** accordingly.



MISTAKE #4: USING MAGICAL, B.S. ACCOUNTING

(what to do instead)

But if you decide that you **don't** want to spend your Saturdays fixing toilets, **hire someone else** to handle the job.

If you've **done the math correctly** from the beginning, then hiring someone else **doesn't affect the returns** that "owner you" enjoys.

It doesn't impact the performance of the property.

MISTAKE #4: USING MAGICAL, B.S. ACCOUNTING

That's the **difference** between **pretending** to be an investor (while really being a hobbyist), compared with **genuinely being an investor** (the kind who uses formulas and spreadsheets, and creates **systems** that are scalable.)

MISTAKE #4: USING MAGICAL, B.S. ACCOUNTING

That’s the difference between working *in* your business versus working *on* your business.

And it’s the difference between **trading time for money** versus **letting your money work for you.**

MISTAKE #5: NOT HAVING A STRATEGY

MISTAKE #5: NOT HAVING A STRATEGY

How often have you heard someone say,

> *"I'll buy this property and live in it for awhile. Then I'll rent it out. And I hope it'll go up in value."*

That's another way of saying,

> *"I don't have a strategy and I haven't run any analysis. I'm just crossing my fingers and hoping for the best."*

That's how people make expensive mistakes.

Imagine that you find a home that you think is “cute.”

You buy it. You live there for a few years, and since **the rent is higher than the mortgage**, you **rent it to tenants** when you move out.

You assume that you’ve done well.

But during that first year, the **toilet breaks**. The **roof leaks**. And the house is **vacant** for one month, during a tenant turnover.

At the end of the year, you've lost money. You're bleeding cash.

Your rental **isn't profitable**.

You list your home for sale, and after paying agent commissions and closing costs, you **barely break even**.

You throw your hands up in despair, swear off this stupid “rental” thing, and decide that real estate *just isn’t for you*.

MISTAKE #5: NOT HAVING A STRATEGY

(an example)

Congratulations; you've just made another investor - a better investor - very, very **happy**.

Here's a well-known **secret**...

MISTAKE #5: NOT HAVING A STRATEGY

(an example)

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Real investors make a lot of money off the frustrations of amateurs who haven’t done their homework.

MISTAKE #5: NOT HAVING A STRATEGY

And conversely, amateurs who haven’t done their homework *lose* a lot of money, time, and energy.

That’s why **not having a strategy** - and not running a detailed analysis - is a **multi-thousand-dollar mistake**.

MISTAKE #5: NOT HAVING A STRATEGY

If you're thinking about buying a rental property, I have a **few questions** for you:

- What's the **projected cap rate** under best, worse and likely-case scenarios?
- What are your **estimates** for gross operating income, net operating income, and operating overhead?

MISTAKE #5: NOT HAVING A STRATEGY

- Can you name between **three to five efficiencies** that could help you **boost** the future **NOI**?
- In what other ways can you **force appreciation** on this property?
- How much are you anticipating for **CapEx**? Why? What's the **estimated remaining lifespan** on the most expensive components, such as the siding, roofing and HVAC?

MISTAKE #5: NOT HAVING A STRATEGY

If you can't answer these questions, you might be "**playing**" investor rather than "**being**" an investor.

MISTAKE #6: USING "RENTAL PROPERTY" TO JUSTIFY A PERSONAL EXPENSE

MISTAKE #6: USING "RENTAL PROPERTY" TO JUSTIFY A PERSONAL EXPENSE

(an example)

This next mistake is **tempting** and **easy** to make.

Imagine that you want to **buy a vacation property**, such as a cute cottage on the lake.

Deep down, there's a small part of you that feels **guilty** about making such an extravagant expense.

You convince yourself that this is an "**investment property.**"

“I’ll rent out the cottage when I’m not there,” you tell yourself.

“The rent will cover the expenses. Then I can stay there, three weeks a year, for free. And it might go up in value. So really, it’s a good investment!”

MISTAKE #6: USING “RENTAL PROPERTY” TO JUSTIFY A PERSONAL EXPENSE

(an example)

Whoa there. Hold the phone.

Let's go back to the **fundamental question** that all rental property investors need to ask: **what is the capitalization rate**, or cap rate, on this property?

If you can't answer that question, then you're **not viewing this as an investment**. Let's be honest.

MISTAKE #6: USING "RENTAL PROPERTY" TO JUSTIFY A PERSONAL EXPENSE

(an example)

MISTAKE #6: USING "RENTAL PROPERTY" TO JUSTIFY A PERSONAL EXPENSE

(different approaches)

It's perfectly fine to make a **personal expense,** and **offset** some of the cost by monetizing your personal property. But that's **not-even-remotely**-the-same-thing as making an investment.

If you want an *investment*, you'd buy a rental property that **produced excellent returns**, and then you'd **use those returns** to **pay for your three-week vacation**.

That's the rational, math-based approach.

MISTAKE #6: USING "RENTAL PROPERTY" TO JUSTIFY A PERSONAL EXPENSE

(different approaches)

If you want *to feel better about your spending choices*, you'd buy a property based on your **emotional desire** to own this property, and then you'd **rationalize that expense** by convincing yourself that it's an investment.

That's a being-**dishonest**-with-yourself approach.

MISTAKE #6: USING “RENTAL PROPERTY” TO JUSTIFY A PERSONAL EXPENSE

(different approaches)

If you’re **self-aware**, you might buy a property based on **personal preferences**, admit that’s what you’re doing, and then **offset those costs** by renting out the property, while loudly and clearly admitting - both to the world and to yourself - that this is not an investment.

That’s the **intellectually and emotionally honest** approach.

MISTAKE #6: USING "RENTAL PROPERTY" TO JUSTIFY A PERSONAL EXPENSE

Do you see the subtle, critical distinctions?

When you buy a property, you must be **crystal-clear** on whether it's a **personal purchase** or an **investment**.

Are you making an emotion-led decision? Or are you letting the spreadsheet be your guide?

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It's fine to make an emotion-based choice, as long as you admit that's what you're doing.

MISTAKE #6: USING "RENTAL PROPERTY" TO JUSTIFY A PERSONAL EXPENSE

If you think you're making an investment when you're actually not, then you're only fooling yourself.

MISTAKE #7: CHOOSING THE WRONG MENTORS

MISTAKE #7: CHOOSING THE WRONG MENTORS

Your Cousin Billy says he's a real estate investor. Should you turn to him for advice?

Hmmmm. Maybe. **Plenty of people claim to be real estate investors.** They might hold a rental property or two. Maybe they happened to be in a good market, and they made some money as an accidental landlord.

But that doesn't mean that they have **good judgment**.

And it doesn't mean that their **strategic thinking**, or their **decision-making framework**, is a **good match** with you.

Are you familiar with a concept called “**resulting**”?

It’s the practice of **judging something based on the outcome**, rather than based on the thinking process that led to the decision.

MISTAKE #7: CHOOSING THE WRONG MENTORS

(“resulting”)

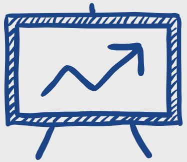
For example:

Let’s say that someone in your office gives you a “**hot stock tip**” at the watercooler.

You don’t know anything about this particular company, but Joe from Accounting **swears that it’s the next hot thing**, so you **invest $10,000** into this stock.

One month later, you check your portfolio, and you see that your initial investment **went up to $15,000**!

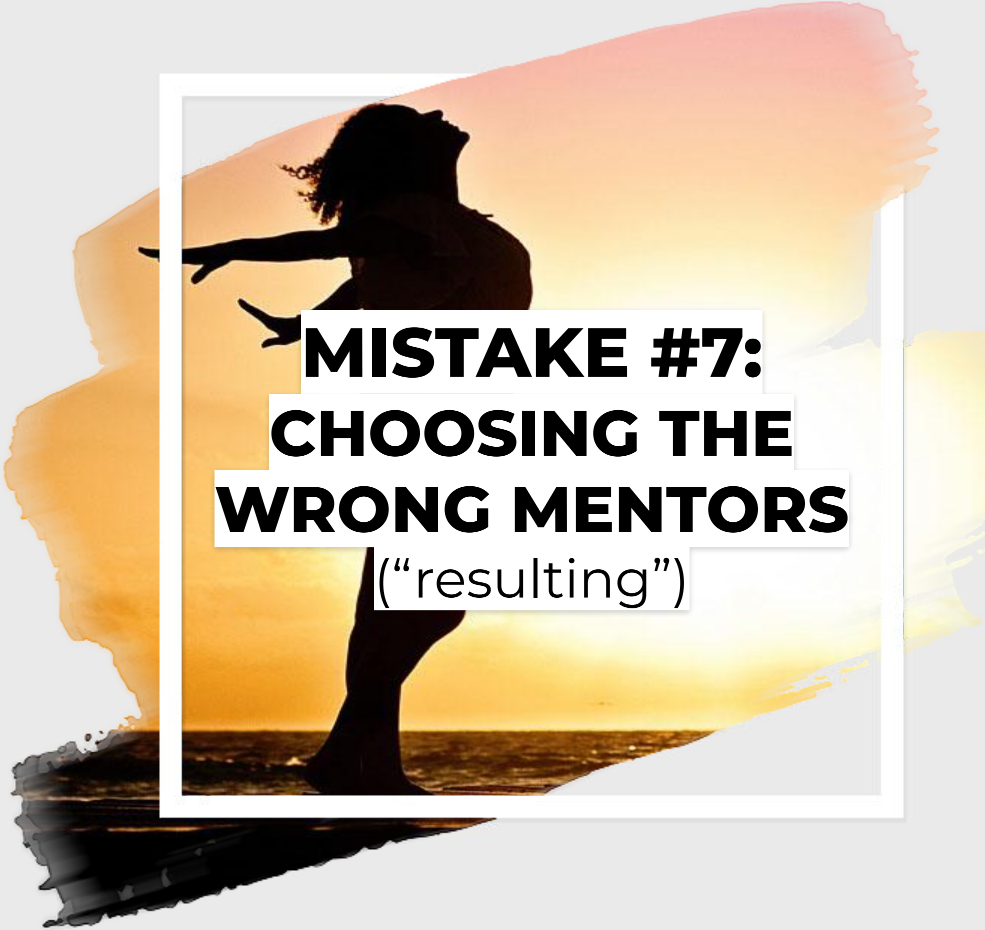
You sell the stock and pocket the $5,000 gain.



MISTAKE #7: CHOOSING THE WRONG MENTORS
(“resulting”)

You feel amazing.

You conclude that you're an **investing genius**. And clearly, following the latest fad hot stock tip that you picked up from watercooler chitchat is a **great way to make investing choices**.



That's the fallacy known as "**resulting**."

Yes, the **results** happened to be **good**, in this instance.

But the **thinking process** that led to those decisions was **flawed**.

MISTAKE #7: CHOOSING THE WRONG MENTORS
("resulting")

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Judge based on the decision-making process, not on the results.

MISTAKE #7: CHOOSING THE WRONG MENTORS

Back to Cousin Billy. Should you take investing advice from him?

Sure, he *happened* to make good money in real estate in the last five years. But does he *actually* know what he's talking about?

MISTAKE #7: CHOOSING THE WRONG MENTORS

Does he make decisions based on **appreciation speculation**?

Does he over-rely on **the cash-on-cash return formula**?

Does he **set parameters** for his ideal equity-to-debt ratio?

Does he **analyze properties** with the assumption that property management will cost zero because he's doing the work himself?

His results might be good. But can you **trust his judgment**?

MISTAKE #7: CHOOSING THE WRONG MENTORS

Be careful whom you learn from.

Every investor has their own **strategy, philosophy and perspective.**

You need to find a teacher whom you can **trust**.

MISTAKE #7: CHOOSING THE WRONG MENTORS

Look at the world of stock market investing. You'll see **countless strategies** and approaches.

There are **day traders**. There are people who are obsessed with **options** and **futures**. There are people who recommend keeping a **huge portion** of your portfolio **in commodities** like gold.

MISTAKE #7: CHOOSING THE WRONG MENTORS

There are passive, **buy-and-hold index fund** investors. There are people who swear by **actively-managed mutual funds**, which they judge based on recent performance. There are people who buy **individual stocks**, and there are people who take a **funds-only** approach.

MISTAKE #7: CHOOSING THE WRONG MENTORS

You can't just turn to someone and say, "teach me market investing." That's **too broad**, and you don't know if you're talking to a frequent day trader or an index fund enthusiast.

What's worse, if you're new to the scene, you **don't have the judgment** to know which voice to follow.

The same is true in real estate investing. There are a huge number of voices, each of which reflect a different approach, style, and strategy.

Whom should you follow?

MISTAKE #7: CHOOSING THE WRONG MENTORS

Follow the voice whose philosophy **resonates with your own thinking**.

And the voice who doesn't just tell you what to do, but instead encourages you to **develop critical thinking skills** so that you can exercise **better judgment** and make **wiser decisions**.

MISTAKE #7: CHOOSING THE WRONG MENTORS

Be careful about whom you learn from.

Following the ‘wrong’ teacher can lead you down the **wrong** path.

And that can create a **six-figure mistake**.

THANKS!

I hope this book has given you a clearer idea of what it means to be a rental property investor, and I hope you've discovered some of the more common, expensive mistakes to avoid.

Here's to your success!

BY THE WAY, I'M PAULA PANT...

I own **seven rental property units**. Last year, my rentals **grossed** around **$125,000** and **netted** roughly **$43,000,** and required an average of **one hour per week** of my time.

Investing in real estate led to me achieving **financial independence** by age **30**. I want to teach you how to do the same.

BY THE WAY...

This free ebook is a great way to become familiar with the **basics** of rental investing. If you want a structured course that shows you, step-by-step, **exactly** how to analyze a rental property, we have a course called **Your First Rental Property**.

YOUR *First* RENTAL PROPERTY

BY THE WAY...

YOUR *First* RENTAL PROPERTY

Enrollment only opens a couple times a year so that we can give maximum attention to the students who are currently learning within this course. Keep reading emails from Afford Anything to find out when enrollment opens next!

Thanks to SlidesCarnival for this template.