



Istockhomes Marketing Ltd.

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Connecting buyers with sellers.

**2016**



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By Istockhomes Marketing Ltd.

Introduction:

## **Did you know that over 20% of homes start as For Sale by Owner?**

Well, they do!

So what happens and why don't you see way more For Sale by Owner signs?

Here is your answer. Most homes do not stay as For Sale by Owner because most homeowners have very little patience and want to see their place sold right away and the second biggest problem is that there is very little educational material out there to help people through the process of selling their house as For Sale by Owner.

The Third problem is that almost as soon as they list their place anywhere as For Sale by Owner their phone rings and they get informed that they will not be able to sell their place as For Sale by Owner because they don't know all of the intricacies of selling their own place and they will get screwed if they don't have a professional on their side backing them up.

Sure! Whatever!

Actually lots of places get sold as For Sale by Owner or as For Sale by Builder, the process isn't that difficult and most of the complicated work gets done by a mortgage broker, a bank and a Lawyer who does a search on the property and does the transfer.

So what part does the homeowner have to do when selling a place as For Sale by Owner? Easy! They have to find someone who wants to purchase their place.

So how is someone supposed to find a person who is wanting to buy their place?

#1 Go to <http://istockhomes.com> read through all of the tutorials under the section called our book. Learn as much as you can.

#2 Take some good pictures or even create a video.

#3 Place your listing on Istockhomes.

#4 Place some signage in your yard, print up some spec sheets from your listing.

#5 Share your listing with your friends, acquaintances, peers, coworkers, and ask them to also share with their friends.

#6 Wait...your phone will ring and you will get a buyer.

Note you will have to put out some money in order to sell your house as For Sale by Owner but it's going to be well under \$1000.00 and maybe even under \$500.00. When everything's said and done you will have saved yourself a pile of money.

## **Chapter 1**

### **Is it better to buy direct from the source?**

Yes, it is and here are a few reasons.

Better for the seller and better for the buyer

First it's better for the buyer.

1. The owner of the holding, house, boat, classic car, yacht, knows more about the holding than anyone else possibly could.
2. The owner of the holding will be able to answer almost any question regarding the holding.
3. The owner of the holding will be able to negotiate a fair price without having to go through a middleman.
4. Without having to pay out a large commission, there will be more room for flexibility in the price.

Second it's better for the seller.

1. If you are selling your holding on your own and feel that more marketing needs to be done you have the ability to do more without having to worry about breaking any rules or contracts.
2. It's much more secure for yourself and your holding. You can put more effort into taking or having good pictures and or a video produced and then limit the number of showings of your holding.

3. Having a good listing page of your holding will give you the ability to drive traffic to your specific holding.
4. Online is going to be the first place people look when searching out a new holding for themselves.
5. Online marketing can and does have a world wide reach, and language is not a barrier in the online world as it's very easy for a foreigner to translate the online advertising.
6. Online marketing is green and environmentally friendly.
7. Online marketing is also very cost effective.

If you have a holding that you are wanting to sell. Why not try doing it yourself. We will be here to give a helping hand along with plenty of helpful tips along the way.

Come check us out and see what we have to offer along the way.

For sale by owner is a good way to go if you understand advertising and can close the sale yourself. We are here to help along the way. Now, if you go as far as you can and find it overwhelming you can always look into what some of the realtors on this site can do to help you better sell your home or holding.

## **Chapter 2**

### **First time buyer beware**

Do you recall the first time you purchased a home?

Do you recall how polite that question was asked. "Is this your first home?" It could also be worded as "Are you new to the market?" The question could also be asked in a few other different ways. The question comes down to this: ( Can I dump a property onto your lap that nobody else wants? )

For this blog I'm going to be straightforward, blunt, maybe even rude. If you take the time to read this carefully and think about it. Take it to heart and even pass it on, you could save yourself or someone that you know a pile of MONEY and grief. A first time home buyer can be a mark or a target for an experienced house flipper, marketing agent, or investor. These ruthless people could buy a property, rent it out for ten years or so, put as little as possible into the upkeep on the property, have tenants run it into the ground then sell it to a first time buyer as a fixer upper for full market value.

Why sell it to a first time buyer? Answer... Because no one else is dumb enough to buy in! Houses cost money. They can even be referred to as a money pit. Everything in a house costs money! Walls need repainted, carpet wears out, hot water tanks get old and needs replacing, appliances break, windows need updated and the list goes on and on.

When you take the time to ask yourself what type of person is selling the house that you are interested in, there are only a few to choose from. A property investor, a homeowner who is ready to sell, a home owner who has to sell, a builder, a property flipper, a bank, or an agency or an agent acting on the part of one of them.

If an investor is serious about building up a portfolio of investment properties they know that they must keep up the properties so that they can get the highest possible rent along with good reliable long term tenants. These people are in for the long haul.

These are not the people who will flip a property for a quick profit. They probably have nothing to sell.

A homeowner who is ready to sell. Here, think of mom and dad getting old and needing to downsize. They have lived in the house for a long time, raised their family and are ready to move on. The home is usually in need of being updated but it is structurally in good condition. There should not be any deep dark secrets. These places could be a good buy!

The homeowner who has to sell. This happens. Here is what we could be looking for: A couple going through a divorce, the death of the income provider, bankruptcy. Usually these houses are in fairly good condition and need to be sold quickly. These places could be a good buy!

A builder. New houses! Who doesn't want a new house. Fresh paint, new carpets, new appliances, modern decor, just inspected. If you are into "new" this is a good thing, but I caution you here. New, comes in two forms, there is "new spec" and "new custom" In new spec the builder builds the house that he or she thinks will be easy to sell and the house does not get put on the market until the house is finished and ready to move into. Here builders often cut as many corners as they can, they opt for cheaper trades, cheaper carpet, cheaper tiles, affordable appliances, you get the point. But they want full price for the "New" house.

A custom home on the other hand is a home where the buyer of the home goes to the builder and tells the builder exactly what they want. These houses do cost more and the buyer gets the house that they want. They can specify the quality of the paint, carpet, tiles, choose the appliances that they want. These are not usually for a first home buyer unless they have the money to afford such a home and know exactly what they want.

A Property flipper. These ones look for homes that are below market value or way below market value. They buy the house. Fix it up. Get it inspected and put it back on the market at fair or above market value hoping to turn a nice profit. These people are usually skilled people and can do a satisfactory job of fixing up a house by themselves

with very little help. If you come across one of these recently renovated homes it's usually a safe bet as a first home purchase.

A bank. Banks are not into investing in property. They want the property sold so they can make their money on having someone else pay them interest through a mortgage. Here, think of a bank foreclosure. You can also think of government foreclosure due to unpaid property tax or something like it. These places can also be picked up for below market value.

So here is your warning: Do your homework! Research the house that you are interested in. Look for crime reports in the area, research if there has been flooding in the area? Are there mine shafts under the property? Ask yourself what type of property seller you are buying from.

Take some time to go through [the Istockhomes D.I.Y. Home inspection report](#). Then make sure you have a subject to professional home inspection by new owner on the sales contract. You should then put your money into a professional home inspection. Make sure you get a copy of the original house drawings and go through them with the home inspector to make sure that any and all renovations to the property were done properly and according to code. Don't be one of the people who has a horror story that they can tell about how they got screwed when they purchased their first house.



## Chapter 3

### Ask the neighbors, what neighbors?

Well let's put it this way. You are looking to buy a house and that house could have some history, or so could the neighborhood.

You've now looked at a house and are interested but are you fully informed? Houses are expensive and if you buy one to live in you could be planning to live there for ten years or forty. So it's in your best interest to get to know as much as you can about the house.

If you are using a realtor and want real answers you are going to have to ask some very pointed questions. Like, is the house structurally sound? And the answer could be come back as I don't know, maybe you should hire an inspector. You could ask if the house has a history. The answer could be all houses have a history.

Depending on the agent you are talking to the answers could vary greatly. Then is the agent working for you or is the agent working for the seller? Remember if you don't buy someone won't get paid.

So as part of doing your homework ask your realtor as many questions as you can think of even have them written down on a piece of paper so you can go through them.

Next, search the internet. Type in the address of the house for sale, then add words like haunted, suicide, murder, whatever words you feel like putting in. It's better to know before you buy.

Now, you've talked to your realtor, done an internet search, now it's down to the nitty gritty. Take a look for a house close by and preferably one with a view of the house you are considering purchasing. Knock on the door and introduce yourself. Let them know that you are considering buying the house and would like to know what they can tell you about it. If you are lucky, you'll come across an older couple who have been living

there for many years. They can tell you about the neighborhood, they can also tell you about the house. They know, they really know.

It may take a bit of work to get them to open up and you may have to talk to two or three neighbors but think about it, if you do purchase the place they will be your neighbors.

What questions should you ask? This will differ for everyone for instance I don't want to buy into a haunted house, a house where someone has passed away or was murdered. That's me what about you?

Take some time write up a list of your own. it could be ten questions it could be more it could be less. Know this talking to the neighbors is time well spent and and it could save you a lot of grief down the road.

Never let yourself be left asking yourself Why didn't I just ask the neighbors?

## **Chapter 4**

### **D.I.Y. home inspection report**

compliments of Istockhomes Marketing Ltd.

Please feel free to use this form as a buyer or as a seller of property. It has been designed to help you look closely for problems or potential problems that could be hidden. Going through this form slowly and carefully could save you thousands of dollars and months of grief.

Name of Owner:

ADDRESS OF HOME

Country :

Address :

City :

Province or State:

Postal code or zip code:

Owner's contact number:

Owners contact email:

Business name of person inspecting the building:

Name of person inspecting the building:

Business Lic# of inspector:

Inspector Lic: #

Jurisdiction of Inspector:

Inspectors contact Phone:

Inspectors contact email:

DATE OF INSPECTION:\_\_\_\_\_

### The Report

Is there a package of paperwork including The original drawings of the house or structure along with all inspection reports? y / n

Are there original receipts and owner's manuals for all of the appliances in the home? y / n

### **The Roof**

What is the age of the roof?

What is the roofing material? y / n

Is there any curling, or any cupping on the roofing? y / n

Does the roof appear to be worn showing it's age or in need of being replaced? y / n

Are there broken, damaged or missing shingles? y / n

Are there more than two layers of roofing? y / n

Is there any mold, rot or decay on the roof? y / n

Are there cracked/broken/missing shingles? y / n

Are there any obvious patches on the roof? y / n

Is there any alligatoring, blistering or wrinkling? y / n

Are there any silt deposits indicating improper drainage? y / n

Is there adequate flashing around all roof penetrations? y / n

Is there evidence of excess roofing cement/tar/caulk? y / n

Do the ridge and fascia board lines appear straight and level? y / n

What is the greatest angle of pitch on the roof ? \_\_\_\_\_

## **Exterior**

Soffits and fascia:

are they in good condition with no decay, wood rot or stains? y / n

Exterior venting for eave areas: Are the vents clean, clear and not painted over? y / n

Gutters: are gutters and downpipes in good condition? without any decay or any rust, joints sealed, attached securely to structure, not bending or sagging, any sections of gutter or downspout missing, gutters clean, and no mud deposits? y / n

Are the chimneys straight, properly flashed, with no evidence of damaged bricks or any cracked joints, mortar/cement and cap in good condition? Do the sides of house appear straight, not bowed or sagging? y / n

Do window and door frames appear square? y / n

Do all windows and doors open and close properly? y / n

Do all windows and doors lock properly? y / n

Does the foundation appear in good condition - appears straight, plumb, with no significant cracking? y / n

Is there adequate clearance between ground and wood siding materials with no wood-to-earth contact? y / n

Is the siding in good condition free of any cracking, curling, loose siding, rot or decay? y / n

Are masonry veneers in good condition free of any cracks in joints, any broken pieces, spalling or flaking components? y / n

Is the stucco in good condition with little or no cracking or staining? y / n

Is the vinyl or aluminum siding in good condition, free from any dents, damage, bowing or loose siding? y / n

Are there any vines growing or not on the surface of the structure? y / n

Is there any flaking or blistering paint on any of the exterior surfaces of the structure? y / n

Are there any stains on any of the exterior surfaces of the structure? y / n

What material are the window frames made of ?\_\_\_\_\_

What type of glazing is installed in the windows of the structure?\_\_\_\_\_

Are the windows in good condition, not scratched, not broken, no moisture between panes of glass and have no paint overspray? y / n

Does the structure come with window screens installed on the windows? if so are they all in place and in good condition? y / n

If applicable are the muntin and mullion glazing compound in good condition? y / n

If applicable are storm shutters in good working condition? y / n

Does the structure come with storm windows? if so are they all in place and in good condition? y / n

Are there drip caps installed over all windows and doors? y / n

### **The Attic**

In the attic are there any stains on underside of roofing, especially around roof penetrations? y / n

In the attic is there any evidence of decay or damage to structure? y / n

Is there sufficient insulation and is it properly installed with moisture barrier installed closest to the heated area? y / n

Is there adequate ventilation with clear paths into attic for air entering through soffit vents? y / n

Is all mechanical ventilation operating properly? y / n

Do any plumbing, exhaust or appliance vents terminate in attic? y / n

Are there any open electrical splices in the attic? y / n

Are all of the ceilings in good condition, free of cracking, sagging, missing texture, staining or other faults? y / n

Do floors, walls and ceilings appear straight, plumb and level in all of the rooms? y / n

Are all of the walls in good condition, free of any cracking, physical damage, peeling paint, blistering, or vandalism? y / n

Is all of the flooring in good condition, no runs in carpet, cracked or broken tiles, no missing grout, or squeaking underfoot? y / n

Do the interior doors operate easily and latch properly with no broken hardware? y / n

Is all the wood trim installed properly and in good condition? y / n

Do all lights and switches operate properly with no broken bulbs? y / n

Is there a working heat source in each in each habitable room? y / n

Is the fireplace in good working order, no cracking, damaged masonry, smoke stains, and a working flue? y / n

## **Kitchen**



Are the kitchen cabinets in good condition, doors and drawers operating properly? y / n

Does the kitchen exhaust fan work and is it vented to the exterior of the building? y / n

Does the dishwasher drain properly, no leaks, baskets, do the door springs operate properly? y / n

Are there any leaks in pipes under sinks? y / n

Is the floor in cabinet under sink solid, with no stains or decay? y / n

Is the water flow in sink adequate? y / n

Is there any excessive rust or deterioration on garbage disposal or waste pipes? y / n

Do all built-in appliances operate properly? y / n

Is a stove included in the purchase? If so does it operate properly? y / n

Is a refrigerator included in the purchase? If so does it operate properly? y / n

## **Bathrooms**

Do all bathrooms have working exhaust fans that exhaust to the outside of the structure? y / n

Do all water fixtures have an adequate flow of water? y / n

Do the sink, tub and shower drain properly? y / n

Is the plumbing and cabinet floor under sink in good condition? y / n

If sink is metal, it shows no signs of rust and overflow drain doesn't leak? y / n

Are all toilets operating properly, securely fixed to the floor with no stains around the base? y / n

Is the caulking in good condition inside and outside of the tub and shower area (s)? y / n

Are the tub or shower tiles secure, and are the wall surfaces solid? y / n

Are there any stains or evidence of past leaking around base of bath or shower? y / n

### **Basement /Mechanical room**

Is there any evidence of moisture or water in the basement or mechanical room? y / n

Is there any evidence of moisture damage? y / n

Are there any stains, cracks, flaking, or efflorescence on the exposed foundation? y / n

Is the crawl space adequately vented to the exterior? y / n

Is there insulation on exposed water supply, waste and vent pipes? y / n

Is there insulation between crawl space and heated areas, installed with vapor barrier towards heated area? y / n

Is there any evidence of damage from insects or rodents? y / n

### **Water/Plumbing**

Have you taken the time to taste the water and make sure it is acceptable to you as drinking water straight out of the tap? y / n

Has the water been tested and is the water test acceptable? y / n

Does all plumbing appear to be in good working order, with good water flow, good drainage, no leaking pipes? y / n

### **Electrical**

Do all electrical services appear to be in good working order with no knob and tube wiring, open splices or overloaded panel? y / n

### **H.V.A.C.**

Does your heating, ventilation, and air conditioning appear to be in good working order? y / n

### **Property and Land**

Are the yard, landscaping, trees and walkways in good condition? y / n

Are all fences, sheds, decks, retaining walls, detached garages in good condition, with no evidence of termite damage or rotted? y / n

Are driveways, sidewalks, patios, entrance landings in good condition, and pitched away from structure? y / n

Are all of the railings on stairs and decks are adequate and secure? y / n

Is there evidence of standing water or flooding on the property? y / n

Are there leaks from septic tank or leech field? y / n

Are smoke and carbon monoxide detectors installed and tested? y / n

Do you measure using square feet or square meters? \_\_\_\_\_

What is the total area of finished floor space in the home? \_\_\_\_\_

What is the total area all unfinished floor space in the home? \_\_\_\_\_

What is the total area all secured garage floor space in the home?

\_\_\_\_\_

What is your asking price for the holding? \_\_\_\_\_

What currency are you using? \_\_\_\_\_

For complete online form of this document go to [Our online version which calculates out some interesting stuff for you](#)

\*Istockhomes Marketing Ltd. is not responsible for the accuracy of this form as it has been designed for those who want to "do it themselves" For more information please refer to Istockhomes Marketing Terms of use.

\*We always recommend using a certified professional home inspector prior to purchasing your new home and please always do your homework on researching the home inspector as well.

## Chapter 5

### Professional Home Inspection.

Yes, you should get your new home professionally inspected prior to completing the purchase and the sale should not go through until the inspection is completed and all nonconformities are fixed.

First off where and how do you find a good home inspector? Should you accept the recommendations of your agent? or maybe check out the better business bureau? No, you need to go further! Here are the steps that we recommend.

#1 don't trust anyone, especially anyone who is going to profit directly or indirectly from the purchase or who will lose out if the sale does not go through.

#2 Do your research. Search for recommendations, search the name of the company, search the company name + complaints.

#3 Ask for some names and numbers of former customers that you can talk to.

#4 Ask if the inspector is licensed and insured. Often they have error and omission insurance. This insurance is for them not for you! see this article and there are more.<http://www.cbc.ca/news/canada/british-columbia/buyers-left-with-big-bills-when-home-inspectors-miss-defects-1.1330879>

#5 Ask the inspector what he is going to bring to the inspection.. a paper and a pencil isn't good enough. Are they going to bring a thermal imaging camera and show you where your heat loss is?

Are they going to test for Radon?

<http://www.healthycanadians.gc.ca/healthy-living-vie-saine/environment-environnement/home-maison/radon-eng.php> Are they going to test for co2 Carbon monoxide?

it's easy enough for them to bring a detector

[http://en.wikipedia.org/wiki/Carbon\\_monoxide\\_detector](http://en.wikipedia.org/wiki/Carbon_monoxide_detector)

Are they going to get the water tested? Water testing is readily available and if you request it and do your research you'll be better off safe than sorry.

Can your inspector get access to the original drawings for the dwelling and go through them with you to make sure all permits were acquired. That all renovations were up to code and that no load bearing walls were accidentally removed.

What other questions can you ask of your home inspector?

Be very careful when buying a house for buying a house is buyer beware and once you are in the house it's your problem.

# **Selling your Home**

## **Chapter 6**

### **First time home seller beware!**

People are out there and for the right price they are willing to buy. The housing market is very much like the stock market in more than a few ways and one of the first rules we come across is this "Buy low sell High"

If you are the seller you need to be offering something. Is it a low price? A piece of heaven? Something that is rare? What is it that you have that is going to drive someone to make you an offer?

People buy for different reasons. They could be upsizing, downsizing, buying investment property, buying their first home or buying in for one of their children.

These different people are looking for different things. The investor is just looking for the bottom dollar. It could be a house that the person is looking to fix up and flip or it could be a long term investor who is looking to rent out the property for a small profit each month. It could be someone looking to buy the home to live in it themselves.

The person who is looking to flip wants to get a house that looks rundown yet has good "bones", is structurally sound, has good working plumbing, has an electrical system that is up to current code and is all working. They want to go in replace the carpets, give it a fresh coat of paint, replace old appliances, and put it back on the market for a quick sale and a good profit.

The Investor is looking for a property that is in good condition and hopefully even a long term renter in place where the rent will cover the mortgage, taxes, maintenance, and still leave money over for the investor to bank and show a bottom line profit.

The First time buyer. These people usually buy on emotion. They love it, they want it, and they must have it. These first time buyers sometimes have more dollars than

sense, they don't know how much it will cost to fix any problems that they come across and often won't know how to fix the problems themselves. With low interest rates they will also like try and buy the biggest and best property that they can afford.

Now, first time home seller beware!

The first thought of a lot of home sellers is that they don't want to give up a lot of their hard earned equity that they've invested in their first home. They don't want to pay out some big commission and closing cost. Here many opt for selling the house themselves depending on the market and location somewhere between 10% - 30% of all homes start as "for sale by owner" and yet when you drive down the average street very few for sale by owner signs can be found.

Ever wonder why so few for sale by owner signs can be found? The answer is easier than you might think. Many realtors actually look for "For sale by owner" signs and listings. Depending on the home and the price the home may not be on the market for very long. If you do list as "For sale by owner" your phone will ring and you will draw the attention of many different people so expect to receive calls from anyone. It could be a realtor, could be a builder, or a renovator, just be forewarned you need to know what you are going to say and you will also need to know how much you want to get out of the sale, that being bottom dollar after expenses.

At Istockhomes we give you a platform to list your home on and give you as much advice as you need to help you market your home.



## **Chapter 7**

### **Cleaning, de-cluttering and depersonalizing**

Cleaning, de-cluttering and depersonalizing but why? "It's just the way that I like it and it goes well with all of the stuff that I have."

I spent almost 20 years as a professional commercial painter and have painted more rooms than I care to admit. During this time I learned a few things. One of the most important things that I learned is that very few people have the same taste in colour. I have seen some very nice places go un-purchased because of a simple little wall being painted a strange colour. They call this a feature wall. Feature walls are great for owners and can also be good for emotional buyers. The problem is that for rational buyers the feature walls do not matter as they do not effect the bottom line of the home. For an emotional buyer the feature wall could be a good selling point but it can also be that one eyesore that turns them off.

My suggestion is to stay neutral with the colour scheme. The best selling features generally are: good curb appeal, a nice front door, followed by a modern kitchen with newish appliances, then a fire place. The negative features that you really don't want anyone to come across, are asbestos, mold, especially black mold, faulty plumbing, dated electrical, and single glazed windows when living in a cooler climate.

Cleanliness... I really don't understand why renters must clean their place or lose their damage deposit when owners can walk away and leave the place a complete mess? Living in a messy place while showing it as for sale will affect the price that you will be offered and can also prevent you from getting some offers. Cleanliness should be very important when listing showing and selling a home especially when you want to get top dollar for it.

De-cluttering and depersonalizing. These two are also important. Depersonalizing by removing pictures of family, getting rid of old worn out furniture, clearing the air of perfume, cigarette smoke and other offensive odors. We need to do as much as we can to not give anyone any excuses to walk away.

De-cluttering will make a home look larger and more spacious and will also create a blank pallet in the eye of the purchaser so that they can more easily see themselves living in this new to them home.

This stuff is very important when selling to an emotional buyer, though to the rational not so emotional buyer this stuff is not always as important simply because they are thinking mostly in dollars and sense. They are figuring out the possible profitability of the home and the cost of repairs if they are needed. Their big concern is return on investment. To some of these people the idea of picking up a rental investment property with long term tenants in place that is already turning a profit can be a good thing.

In short I suggest trying to figure out what type of buyer you are looking for to purchase the home and then focus on making it a good find for them.

## Chapter 8

### Photographing your house to sell

I've looked at a lot of photos of houses and very few of them actually show the house well. When you're wanting to get people to come and take a look at your house in order to sell it the better the pictures the more likely you will be to have someone come by and purchase it.

This is also true for those in the business of listing and selling homes on a professional basis.

Too often now it comes down to pulling out an iPhone or blackberry taking one snap from the end of the driveway or from the driver's seat of the car and then when inside the home taking one or so from the entrance door to each room. Really couldn't you put in just a few more minutes cause as we all know a picture is worth a thousand words.

So here are a few basic hints. First we need to know that the item that we are listing is the house so taking pictures of furniture is sort of pointless. There are a few items or places that we should focus on.

One should be the nicest view from the home. Could it be a view of some mountains? A view of the ocean? A field? Or maybe it's the focus of being a child friendly neighborhood.

Picture number 2 a view of the entire front of the home. This should include the front door and the garage doors if they can fit in the same picture. This picture will give potential buyers a general idea of what the home looks like and the style.

Picture number 3 the front door, or the grand entrance. Here you should take a little more time to try and compose the picture a bit. Is there a planter or flower that could be in the foreground of the picture? Try to get closer to the door, sometimes just taking a picture of the door handle will be more than enough to draw in someone's attention.

Picture number 4,5,6 here a little bit of mystery is ok and taking a picture of every room in the home can be boring, so just focus on the best rooms usually the kitchen, master bedroom , and master bath, then the living or great room.

Picture 7,8,9 here take a few close ups. Suggestions could be taking a picture of the kitchen cupboards, the faucet on the bathtub that is if it's nice and clean, then how about a picture of a chandelier or of a fireplace?

Taking pictures of a house are not meant to show you the entire house but just enough to give you an idea of the overall feel of the home. With just these ten pictures you will easily be able to tell if the house is a diamond, a diamond in the rough or just a rock or as my wife would call it a fixer upper.

Taking a quick few snap shots will take just a minute or so of your time. Going through this list of 10 pictures will take about 10 minutes. And if a picture is truly worth a thousand words, then in just about ten minutes you've been able to write ten thousand words. And if in this blog I include only one good picture will you remember the words or just the picture?

## **Chapter 9**

### **Videotaping your home for sale**

Before you start taking a video walk around your place and plan out the trip. Make sure the place is clean and tidy. Take the dirty laundry off of the floor, tidy the towels that are hanging in the bathroom. Put down the toilet seats, open the drapes if you're wanting to show off the view of the outside world. Make sure the beds are made and shoes are hidden. Put the dog outside while doing the video and put on lots of lights if not all of them. A dark video does not show a house very well at all.

Now that your place is ready to video, do one more walk through this time plan out the trip draw an imaginary line through the place so that you know ahead of time which room you are going to show first, second and third.

I suggest starting outside at the front of the premises. Show the yard, the front of the building and also pan around the view. Now with the camera still recording walk to and through the front door, scan the entrance area and then I suggest heading to your left walk down the hall until you come across the first place that you can turn left. Turn into that area with the camera still recording pan around that room and keep the camera moving. Now continue to walk through your house one room at a time always turning to the left and always scanning each room from left to right. Go through every door that comes up on your left and record what can be seen from that doorway when you come across a door to the outside, open it step through it and record the view that you see from there, then turn around and head back inside and continue back into the home. If and when you come across a staircase either to your left or in front of you take them to the next floor.

Buy now you should be able to easily record your place.

The other thing we need to do is tell everyone what we are looking at. Recording the audio can be done just by describing each room as we walk around the home, just make sure you are speaking loud and clear. If you're not comfortable talking as you walk around the house then just record it, transfer the recording to your computer and

find a program that can do a voice over. Once you have done the audio the video can then be loaded up onto YouTube, Vimeo or other video site.

With the video loaded up on the site you can then go and view the video and find the link for it so that you have it when you fill out the form on <http://istockhomes.com> then place the code that you get from the site into our form and continue to fill out the rest of the form when you have filled out as much as you can press submit and we will make sure that your marker gets placed on our map for the entire world to see.

## **Chapter 10**

### **Marketing and Advertising**

Marketing at Istockhomes as well as marketing in today's market place with a view to being green and environmentally responsible.

Have you ever wondered how many papers and handouts are devoted to listing and selling real estate? Yet when you decide it's time to buy a house or a home do you go to your recycling bin to find that paper or would you rather go to a website and look at bigger brighter better displayed pictures that may even include video.

We believe that we can help cut back on the needless waste of our precious trees by simply using less paper. Let's go paperless!

It takes some legwork, but in the end, you'll save trees, water, and emissions, too.

If everyone in the United States reduced the junk mail they receive every week, 100 million trees would be spared each year. How many trees could be saved worldwide?

We also can protect our water by using little or no paper.

In taking the time to properly prepare a home for sale and investing in good photography, and good video this will also cut down drastically on showings and decrease the time it takes to sell the home.

In going paperless we also save huge on advertising expenses.... create a listing on Istockhomes, upload a video to Youtube, Vimeo or other video hosting site, embed the video on your Istockhomes listing, add some good quality pictures, further promote the listing through Facebook, Twitter, LinkedIn, Myspace, and a whole host of other sites, we will also promote it for you through our RSS feed.. and your marketing could be done for around \$500.00 per listing.

Paperless, cost effective, and environmentally friendly.





## **Chapter 11**

### **Placing a sign in front of the house.**

Ever wonder why so many people place a lawn sign in their yard and then go on to place a bunch more around the surrounding areas to direct people to the house?

The straight forward answer is this. People who are looking to purchase a house, usually have a very specific area they are looking to purchase in. Tho the reasons vary some could be it's close to work, close to a specific school, in a district that is desirable and so on.

Most buyers are looking for somewhere that they know, understand or have at least visited.

The buyer that is looking for your house could more than likely live with in a five minute drive of the house.

So having a listing online on Istockhomes is good but you should also complement the listing by having listing spec sheets that are easily readable attached to a lawn sign.

This makes it easy for potential buyers to see that a house is for sale, makes it easy for them to pick up a spec sheet and with our printable listings that come complete with a QRcode mobile users can quickly and easily navigate to your specific listing on Istockhomes.

For those of you who are interested we have designed lawn signs that can be printed up at any sign shop. Yes we do understand that you can also pick up standard red and white for sale by owner signs but we do not recommend using them.

We do not recommend using red and white lawn signs simply because they are seen as being a target for many buyers who are looking for a good deal and are more than willing to talk you down in price.

So in listing your home for sale. Do list online, Do place lawn signs out side the property and in the area around the house, print up some spec sheets, and then share the listing with your friends and coworkers. Then be patient and wait for a buyer.

For signs [designed by Istockhomes](#) follow [this link](#).

## **Chapter 12**

### **Sell a house don't sell a home**

Sell a house don't sell a home better yet sell something halfway between a house and a home.

Think of it this way home is where the heart is. A home is very personal, there are lots of trinkets especially when someone has lived there for a very long time. There are photos, shoes, closets full of clothing, fancy painted walls in unique colors, there is wallpaper with torn corners, growth charts going up a doorway and all sorts of other stuff that made the house into a home.

A house on the other hand is not personalized at all. The paint is usually the same color throughout the house, most of the flooring is the same everywhere and there seems to be no life or character.

The mid point is basically called home staging. Home staging and not house staging. Home staging in short is the art of making a house look like a home without any of the personal effects.

Basically the home gets emptied of almost everything to give the appearance that it is ready to move into yet is not lived in. Ideally the cupboards should be empty with maybe a coffee pot and only a few matching cups set up on the counter gently calling out "want a coffee?"

The bedrooms should be empty of all clothing with a bed being left in the room and a dresser as well also if there is room to add a chair that would be nice.

Bathrooms should be empty and not have personal effects like a toothbrush or a Razor, just leave a bar of soap and a hand towel on the counter and also have a matching set of towels on the towel bars.

In the main room, great room, or living room there should be a nice sitting area with a focal point. This focal point could be a fireplace, a nice view throughout a window or that of a television.

People will want to see the whole house so hiding all of your belongings in the garage is a no no and can be a big turn off.

Now with the home depersonalized take a look at the place. If the walls are dingy and you were going to be the person purchasing the house wouldn't you take into account the price of getting the house painted? When painting a house or having a professional paint a house it's way less money to put on a fresh coat of one color through out the house in order to sell it than it is to buy a house and then paint it all sorts of custom colors in orders to personalize the house into a home.

If the flooring needs replaced badly or the roof needs replaced the people who look at the home will either want a deal or price break to account for the additional work that will need to be done or they will just walk away.

Think of you being the buyer. What is it you would like to see? A potential home, or a work project? A work project is called a fixer upper and these places get purchased at usually a deep discount and then get flipped with in days or weeks for a good profit. Now ask yourself do you want to do the work yourself a get the added profit or let someone else get that profit?

Now if you don't know where to start, start by calling in an interior decorator or a designer for a one hour consultation. They can start with giving you advice or help you through to the finish. If calling in a professional be sure to have a budget in mind and don't feel bad calling in two different people to get two different opinions.

Learning the cost of different things can also be beneficial. For instance as a homeowner you can easily get an estimate or three to get your roof replaced so that you can say it is "New" as opposed to your potential buyer seeing that the roof is going to need replaced very soon and not knowing how much it may cost. The same rings

true when it comes to replacing carpets, updating the kitchen, or getting a fresh coat of paint.

Unknowns can easily turn a buyer away from purchasing your house especially if they are new to the market and want something that is move-in ready.

Try and take a look at your house as you being the buyer, would you buy it as is? Then ask some of your friends for their opinion. Would they buy the house as is?

To get the most out of your house you will need to make it presentable and attractive to your buyer.

## Chapter 13

### Lease to own. Could it be better than using a bank?

Lease to Own ?

Step 1 Find out what you can afford to pay

Lease or rent to own a house is a topic that seems to be very hush hush and it is.

In a true lease to own there are really two people involved the first is a property owner and the other is a person who has the desire to own a property.

To start let's give each of them a title. First "The Property Owner".

The property owner we can call an investor. The investor has more money than they need at this time and are looking for a return on their investment. Their return on investment will have to be considered and that is simply a percent. That percent could be anywhere from 0% or a negative return on investment all the way up to 20%, 30%, 40% or more. This will depend on the economy, the location, and what percent return on investment the investor is willing to accept. More on that later.

The other person. Let's call the other person "The Buyer"

The Buyer is the person who is no longer wanting to be a renter but wants the chance to eventually own a home of their own. The buyer usually has been a renter thus far and has not been able to raise a down payment of some huge amount of money to secure a traditional mortgage. This is not a bad thing, it's more just a fact of life.

So in trying to keep this as simple as possible will just talk about "The Buyer" and "The Investor"

To the buyer, here is my first bit of advice for you. Your mindset will have to change from being that of a renter to that of being an owner. A renter will always have a landlord that they can call upon to fix a broken faucet, unclog clogged pipes, fix a

leaking roof, have the building insured against flooding. A renter is not responsible for the upkeep or expenses related to owning a house. Also property tax, can't forget that. Rent for the most part covers everything as on fixed monthly price. Depending on where you live the government can also restrict how much the rent can be increased on a year over year basis. So if you are thinking of becoming an owner instead of a renter the first thing you will need to do is realize how much you are paying out for rent on a monthly basis.

So here is a simple mortgage calculator that you can use to sort of figure out what price range of home you might be able to afford.[http://istockhomes.com/Mortgage\\_Calculator.php](http://istockhomes.com/Mortgage_Calculator.php)

To use the calculator is fairly simple just fill in the three lines. First find out what the five year fixed mortgage rate is in your area just by looking at your bank rates. Enter that number in the annual interest rate field. Then for a down payment just enter "0" for a start, after that enter in the price of the house you want to be able to afford. Make sure the "explain calculations is on" then press calculate.

If you have been honest with yourself and entered in reasonable numbers hopefully the monthly payment amount come up as less than your current rent.

So far lease to own and rent cost about the same amount. So time for our next calculator, we call it a do it yourself home inspection report.

[http://istockhomes.com/DIY\\_Home\\_Inspection\\_Report.php](http://istockhomes.com/DIY_Home_Inspection_Report.php)

If you are anything like me this will bore you to tears. So skip right to the bottom of the report and enter in the price of the home you are wanting to invest into. Along with your currency then press the "process" button. You can come back to this form later when you are actually going through houses to land the house of your dreams.

Now another page should appear. Please feel free to print it out. This page will detail out some of the possible expenses related to owning a home of your own. As a homeowner these additional expenses will be yours to cover. For instance a roof needs to be replaced every 25-40 years depending on the quality of the roof. As a decent rule

of thumb I would be trying to pay 20% less on a mortgage than I pay on rent because I'll have to cover all of the additional expenses.

As a note many people who approve for a mortgage have to return to the bank within a few years to apply for a second or third mortgage just to cover the additional expenses.

The 20% less that we are wanting to pay on the monthly fees are to be saved to cover the additional expenses of the home ownership.

To summarize this first section. Take your monthly rent of say \$1200/month and multiply it by .8.

Using a calculator would be  $1200 \times .8 = \$960.00/\text{month}$ . Now go back to the mortgage calculator and enter in the "Annual Interest Rate:" the amortization period or how long you want to take to pay off the mortgage.

[http://istockhomes.com/Mortgage\\_Calculator.php](http://istockhomes.com/Mortgage_Calculator.php)

You should now have a total price that you can afford to float. Is it a \$100,000.00 dollar mortgage or is it \$1,000,000.00 or is it more or less.

With this amount figured out and knowing that you will have the additional expenses of ownership you now have a number to work with and we are on to step 2.

Lease to own.

Step 2 How to find the Investor that you are looking for.

In step 1 hopefully you have taken a look inward, taken a seriously look at your financial situation and come up with a price that you can afford to pay for home ownership.



Now, you need to find an investor. The investor is someone who is willing to invest in you. Yes, you heard me right, your investor will be investing in you. When you go through a bank the banker will be looking at you as a number or set of numbers to do a risk assessment. Then they will be asking for a deposit. The deposit is usually a large amount of money that protects the bank from you walking away from your mortgage when you find out that you owe more on your house than it is currently worth.

The investor that you are looking for is probably closer to you than you know. I'm going to give you a few hints and ideas on how to find your investor and how you can get them to help you purchase the home of your dreams and how the partnership can be good for both of you.

Here goes. For a start the relationship between yourself and the investor is in a way going to be a relationship, a business relationship. They will be the ones floating a huge debt for a large number of years and you will be in a legally binding contract. If it sounds serious that is because it is. A bank does not give out it's own hard earned money, it gives out money belonging to it's customers.

In order for you the buyer to persuade an individual investor to invest in a home for yourself they will need to believe in you. They will need to know that you will continue to pay even when, especially when times get tough.

Remembering that this is going to be a business relationship you are going to have to be persuasive enough to make your investor sign a contractual agreement allowing you to purchase a house off of them. On top of that you will probably want to be doing it with no money down. Now, that is going to be a challenge.

If your mindset is people helping people you are on the right track. What you are wanting is to finally purchase a house and become a proud land owner but what are you offering in return?

In return you are offering your investor a fair return on their investment. It's even a guaranteed percentage return. In the final contract you will be paying a guaranteed amount. You will also have a payment schedule in place showing exactly how much is owing each month and how much interest they will be receiving. On top of all that, if for

some unforeseen reason you are not able to continue to pay the payment the contract can be closed and the house can be returned to the original investor and the original investor can receive all of the additional value that the house has now accumulated. Not a bad deal for them.

In short you get a house with almost no money down and the investor gets an almost guaranteed return on their investment.

Notably the investor should keep up insurance on the structure until such time as the loan/mortgage is paid off.

### Step 3 Who is this Investor

This investor more than likely is not yet aware that they are going to be your investor. Remember this is going to be based on a relationship.

So, as one person such as yourself is looking to get into the housing market another person is looking to get out of the housing market or at least downsize because they no longer need a big house. Their children have already grown up and they might even be wanting to enter into an old folks home.

This is where I'd recommend you looking, look for someone downsizing and let them know how much you could help each other. It's also a whole lot safer than investing in the stock market.

What If you don't know of an Investor that you can work with?

If you don't know of an investor that you can work with we have a form at Istockhomes that you can fill out and we will share it with people that we know and maybe just maybe we can help get you in that home that you've always dreamed of.

<http://istockhomes.com/node/add/find-my-dream>

#### Step 4 Make it legal

Follow this link:

<http://istockhomes.com/istockhomes-marketing-ltd-terms-contract-rent-own-and-sale-real-estate> then fill out the form and print it up. And take it into a lawyer to legalize it.

The title will be transferred once the loan is completely paid off unless some agreement is in place right from the start.

Rent to own is not easy but I do recommend it over using a bank for in a working business relationship there is usually some understanding and at least a little bit of leeway.

Hope this helps Brad

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## Chapter 14

### Investing in Real Estate while investing in people.....

Investors, or more specifically investors looking to invest in building a portfolio of homes and real estate.

At Istockhomes we have been building a website that started out as a “For Sale by Owner” website yet as we’ve been building it and developing the concept of the site we have noticed similar niches and a lot of areas that seem to not be covered. Today I’m going to go over some thoughts on just one of them.

The topic is why you should be willing to look at helping renters that can not afford to purchase a house to do a “lease to own with no money down” instead.

What’s in it for you? Good question.

Here is the answer. Being a landlord is a lot of work and if you follow the rules of being a landlord you should live within a ten minute drive of any one of your rental properties. The reason you need to live close is because your renters will usually have difficulties that they want you to fix. You are their handyman. For free! Your responsibilities include: maintaining the structure, keeping the roof from leaking, making sure the plumbing is working, keeping the electrical up to date and on the list goes. This does not seem like much fun to me.

So a “lease to own with no money down” could be a better way to go. Here instead of having a rental agreement that does not do much for you the homeowner, a lease to own agreement can be drawn up. Just make sure it is legal to do this where you reside.

At Istockhomes we have gone ahead and done a few things that may make the whole process easier.

First we wrote a blog for people who are looking to become homeowners and are currently renters and don’t have enough money for a down payment. Here is a link to that blog.

[http://istockhomes.com/buying\\_and\\_selling\\_with\\_istockhomes/lease-own](http://istockhomes.com/buying_and_selling_with_istockhomes/lease-own)

In the blog we tell them as much as we can to get them in the right mindset and do our best to explain the differences between being a renter and being a person who is doing a lease option. or leasing a home with an option to purchase.

Please take some time to look through the blog that is written to them it includes a link to a mortgage calculator, a do it yourself home inspection report, and a sample agreement for a lease to own.

If you are here and reading this blog and have money to invest and want to invest it in real estate, we have made it really easy for you to get set up to put your money to work for you. Ready, all you need to do is fill out a form where we ask you for your name, your email address, and then give you room to describe what you are looking for. For you it's fairly easy to get started.

Once you have filled out the form you can just sit back and wait for someone to send you a request. They are going to have to find out how much they can afford and they should have read through the blog for lease to own.

Now before you prejudge renters and place all of them in the same group take note that things are changing. There is now way less focus on the typical life path that our parents had. Remember get grade twelve, get a good job for a big company, buy a house, raise your family, then sell your house and downsize to help pay for your retirement. Ya, that's old! Or how about pay yourself first, put the first 10% of your income into a retirement fund. Very few people who are getting into the housing market have any savings. Instead they have debt.

This generation tends to spend 100% of what they make, they live life to the fullest, they holiday more, eat out more, and need to keep up appearances. They also change careers more often than they used to and are more willing to relocate if they see greener grass just over the border somewhere.

Well, believe it or not you can capitalize on this type of person. They will usually be well educated, and willing to spend, and willing to sign an agreement that they could walk away from without a penalty. They will probably not have a downpayment. This willingness to spend is a good thing, they should be willing to spend more on a lease to own than on rent.

For you, you get to keep 100% ownership of the property and they won't even show up on the title until you allow them to. Them leasing to own will put them as responsible owners if you set up the terms correctly.

If they do walk away from the agreement, you have received rent and hopefully they have kept the place up and maybe even painted or upgraded for you. You have also had the freedom to travel or do as you wish because they will be responsible for the upkeep of the place.

If they do settle in and stay for the entire duration of the contract you have made a decent return on your investment. Either way you come out ahead.

So here is a link to the form for you to fill out <http://istockhomes.com/node/add/investor-> .There is no cost and you can take down your listing when ever you wish.

Lastly please make sure you take this agreement seriously and get a lawyer to draw up the actual legal documentation.

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## Chapter 15

### Investing in Real Estate - Shadow Flipping.

Shadow flipping has been in the news lately and the story got silenced fairly quickly yet no one ever explained what shadow flipping was.

So why don't I explain it for anyone who is interested. Shadow flipping is simply buying a house for well below market value and then turning around and selling it for market value or above market value and keeping the profits for yourself.

Investing in real estate is similar to investing in the stock market except in the stock market anyone and everyone is allowed to know the buy price of a stock and the sell price of a stock.

In real estate some places get placed on a listing service, get a lawn sign placed in the front yard and allow everyone to see the price that it is selling for yet when it is sold NOT everyone gets to know the price that it sold for.

A house can always be purchased for different prices depending on who is selling the house and who is buying the house.

So how can someone get into shadow flipping and how can they make money at it.

Step 1 Look for someone who is wanting to sell their house yet the house should not be under contract. Simply put it is not on the market and there is no lawn sign saying that it is for sale. Here you are looking for someone who is wanting to sell in the near future. More specifically they have been living in the house for a long time and are maybe wanting to downsize or even get out of the housing market.

When you find this person who is wanting to sell in the near future you'll need to make them an offer to purchase and you'll need to try and get the house or property for below or well below market value. You'll want to keep the deal quiet and you'll want to close the deal without anyone else ever knowing. Buying low is the key to setting up to make a profit.

Step 2 Once you own the place and have purchased it for well below market value you will then have some choices. Keep it and let it appreciate while maybe renting it out to cover expenses, raise the price and sell it on the public market using platforms like <http://istockhomes.com> or other listing services or fix it up and sell it for a profit.

Shadow flipping is more about insider trading and not allowing other people the chance to make an offer and bid up the price of the house.

Where I get upset with shadow flipping is when some unsuspecting older person calls in a “Professional” to sell their house and the “Professional” finds them a buyer and gets the house sold for at time as much as \$100,000.00 dollars or more below market value then flips it and walks away with the profit.

**If you are wanting to protect yourself against shadow flipping practices there are a few things that you can do.**

First if considering hiring a “Professional” sales person make sure you meet at least 3 of them and have all three give you a suggested listing price in writing and do NOT sign a contract to list with the first “Professional” sales person that comes through your door. Their sales tactics can be very high pressure and some will insist on you listing with them and signing “right now or else”

Second have a friend or family member that you trust with you when interviewing any “Professional Salesperson” when deciding on who to list your place with always go with your gut instinct and not the suggested list price on the bottom of the contract.

Once listed and offers start to come in never accept the first offer without allowing time for other offers to come in and make sure you look to make sure your listing is available to the general public. You can even request to have it listed on <http://istockhomes.com> along with other classifieds sites.

If you are wanting to sell a house on your own without the help of a “Professional” come and check out the tutorials we have at <http://istockhomes.com/our-book> Then add your listing to the site.

Lastly never feel pressured to sell if something does not feel right.

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## Chapter 16

### **Builders. Save yourself some money.**

It takes some time to build a house and a lot of effort goes in but have you ever looked behind you while working on building that home. People are watching! and when you go home at night they go in walk around and dream of what it would or could look like if it was their house. Did you know that you can use this anticipation to your advantage?

See, most builders want to get the job finished. They want all of the trades completed, all of the touch-ups done. every surface cleaned, every window shiny, all the new counters spotless. Then once everything is done, they open up to the possibilities of getting the place appraised, listed and sold. This is a good way to do things and this way everyone knows what they are buying.

There are a few potential risks to doing it this way. The biggest one is the economy. No one really knows when there is going to be a downturn, you could be just getting to lock-up and then wham the door of the economy gets slammed shut. Housing prices drop and you are left holding the bag sort of speak.

I'm wanting to offer you a different way of looking at the building process. This is called doing the math first. Here you can figure out the land you are wanting to purchase, and have a design or two that you are wanting to build. You know how much each of the trades is going to try and get out of you. If not you can show your trades people the plans and ask for an estimate. Go through each trade and get three or so estimates from each trade, then add up the totals.

For instance painter #1 \$3000.00, Painter #2 \$4500.00 Painter #3 \$3900.00 add all three together for a total of 11,400.00 divide by the number of estimates to get the average price \$3,800.00 or just take the highest price and put it in your list as a price for painting. Remember with painting there is interior and exterior. Do this with all of the trades. Now add them all together, add in the price of the property, the price of building inspection, the price of closing costs and legal fees, and your wage, then add in

a profit for your company. there you now have a basic price to build the house. Don't forget to add another 2% for inflation. and even a little extra padding won't hurt.

Next step and before breaking ground, list the place on <http://istockhomes.com> and <http://ForSalebyBuilderCanada.com> or <http://ForSalebyBuilderUSA.com> here is why. You can list a place as a builder because the site is open to everyone. You can take pictures of the property and have it as your first listing picture.. You can take a picture of your drawings and add that as your second listing picture, you can add the location and your contact information, you can add your price, your description, link to your website, add a header image. and start drawing attention to your place before anyone even steps on the ground.

Here's the best part, you can update your listing at anytime that you like, no need to make phone calls, just take your ipad or tablet take some recent pictures go to your listing and update it as the build is in progress and at the same time your wife, partner or secretary can also log in and update from the office. No need to know any coding or programming. The listing can also be printed up using a standard printer. Take the newly updated listing that you updated today, print it, take it to the job-site and staple it to the exterior of the house you are building. and let people see it.

The printed version of the listing on Istockhomes.com comes with a qrcode at the bottom that goes directly to your listing on istockhomes and not to the front page of istockhomes. Now think about it. They can walk up to your house that is just getting to lock-up stage scan the qrcode, see your listing, tap on the phone number and place a call to you, or link through to your website. and at the same time your listing can also be viewed from anywhere around the world.

Lastly be sure to put a lawn sign in your front yard so everyone passing by can see that you are going to sell the finished house.

## Chapter 17

### Getting your finances in order for home ownership

Step 1 and this won't be easy. It's finding out what your net worth is because "I don't know" is not going to be an acceptable answer.

For the most part almost everyone is living from one pay check to another and then all of a sudden we get an urge to purchase a house because we have all the toys that we want already, we have done our traveling and it's time to settle down.

I'm going to take a wild guess here and say that you are driving a vehicle that is nearly new, you have a couple of credit cards and are between 10 to 30 thousand dollars in debt. If this is you, you are just one of many.

So you have all of this debt and that is obvious to anyone who is looking at giving you a loan or a mortgage and that debt needs to have a reason to be there. As in each debt needs to have a asset to give it a reason to exist.

Saying it a little bit differently is comparing assets to liabilities an asset is something that can help increase your net worth. Most people have very few assets. An asset could be owning a business or a part of a business, it could be having money invested in a bank account, or invested in stocks or bonds. These assets that you have are going to have to be tangible or measurable. This means that even higher education does not count as an asset.

So to get from where you are financially to where you need to be you are going to have to do a couple of things, make it three. 1 clear off your debts, 2 start saving even if it's just a small amount of money each week. 3 start learning about money. Money is a tool and if you can learn how to put that tool to work eventually that tool will start to outwork and out earn you.

One thing I've really noticed over the last few years is that a lot of us have stopped putting a value on our time. Our time is actually very limited and we tend to use a lot of it watching tv, socializing with our computers and our tablets. We also spend a huge amount of time on YouTube watching endless videos.

A few years ago now I decided that I wanted to get ahead and turned to YouTube to start my learning, over those few years I've learned some html, php, Wordpress, Drupal, Affiliate Marketing, Writing, Blogging, Video Editing, Business Marketing, Business Plan Writing, Idea Mapping and a whole lot more. Yes, I still

want to watch pointless videos about endless fails and other junk but the learning has been awesome and I am glad that I've taken the time to do the learning even tho I can not count it as an asset.

In summary if you are wanting to get into purchasing a house you are going to have to think differently and act differently!