

MODULE CHECKLIST 5 – EXIT STRATEGIES

In this module you will learn some of the most common ways to make money on a mobile home deal. We will teach you how to wholesale for quick cash, how to fix and flip for a big payday, and how to build rentals for long-term wealth generation. We will also touch on more advanced strategies such as seller finance and turnkey deals.

Key Points:

- When wholesaling properties, you need to have a buyers' list or at least a buyer in mind before you get a house under contract.
- Once you learn how to get private financing, you're better off in most cases fixing and flipping a mobile home since the rehab is fairly simple.
- You can do an assignment of contract or double close, depending on your state.
- When wholesaling, remember you have to buy the property for less than what the person you're wholesaling it to can get it for.
- When rehabbing a mobile home make sure to have your bids figured out before you take title to the property.
- Always double check the major systems before fixing and flipping a property.
- Because of market risk, the longer you hold on to a property, the more you want to make.
- Mobile homes on land can have great cash flow, appreciation, and tax benefits.
- Remember to get a substantial down payment if you decide to do seller financing.

Key Points *(cont'd)*:

- When selling a property via seller financing you want to look for the following items:
 - Current job
 - Job stability
 - Income
 - Past payment history
 - Down payment amount
- Seller financing is a great way to avoid toilets and tenants. The problem is, you lock in your price and don't benefit from appreciation.
- Always double check to make sure your private mortgage conforms to all rules and regulations.
- A turnkey is like a fix and flip combined with property management.
- The benefits of a turnkey property are: you get an up-front payment when you sell the property to the investor, and a reoccurring monthly property management fee (if you also manage the property)