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Tenderfoot Education in Real Estate Investing 101

Back in the days of the wild, Wild West, when easterners traveled across this vast country looking for opportunity in the newly opened territories, they were often referred to as a 'tenderfoot'.

This wasn't a complimentary term but it was a rather apt one. The easterners wore 'city' shoes that weren't designed to withstand the rigors of the western terrain. Their hats didn't have wide brims to protect them from the sun and their clothing wasn't made of tough material like denim.

These new westerners didn't know how to take care of themselves and because they didn't know where and what the dangers were they didn't have any idea how to avoid them. If you are just beginning to consider the idea of investing in real estate you are a tenderfoot and you do need some instruction to avoid losing your shirt...and probably your pants, hat and boots, as well.

First you will need to determine what your strategy will be in real estate investing. Do you want to buy a property, fix it up and sell it quickly or do you want to buy a property, hold it and wait for the market to increase? Do you want to deal with renters? All of these questions are ones that you need to answer before you invest in any piece of real estate.

You will need to learn how to investigate the value of properties yourself. It isn't fair to use the time of a real estate agent and have them show you property after property while you try to look for a good real estate investment.

There are several online sites that are helpful in determining the real value of real estate. DO NOT rely on tax values. They are not reliable and they are not accurate either. You can find a real estate agent that you can work with and you can find recommendations for such agents online.

After you have learned how to determine property values yourself and have chosen a real estate agent that you can work with, the next thing that you need is a good broker