hey, Hola..bō^{n}-zhür..Ciao..Hallo..Nǐhǎo..Sẁąsdī..Jambo..Bonjou..こんにちは..xin chào..안녕하세요..geia..مرحبا!.

KnockTheDoor

How to Buy Your First Rental Property - Part 1 Checklist

KnockTheDoor.com

	TASKS	NOTES
	1. Assess Your Financial Situation	
☐	Check your credit score	
☐	Save for a down payment	
☐	Emergency fund	
☐	Calculate debt-to-income ratio	
	2. Set Your Investment Goals	
☐	Cash flow	
☐	Appreciation	
☐	Long-term strategy	
	3. Research Markets	
☐	Location	
☐	Rental demand	
☐	Compare properties	
	4. Secure Financing	
☐	Traditional mortgage	
☐	FHA loan	
☐	Hard money loans	
☐	Private lenders or partnerships	
	5. Work With Real Estate Firms or Agent	

☐	Find a firm who has rental income mode to offer	
☐	Find a firm	
☐	Find an agent with investment experience	
☐	Evaluate properties	
	6. Analyze Potential Properties	
☐	Perform a rental analysis	
☐	Consider property management	
☐	Perform inspections	
	7. Make an Offer	
☐	Negotiate price and terms	
☐	Prepare for closing	
	8. Prepare for Tenants	
☐	Set competitive rent	
☐	Screen tenants	
☐	Draft a lease agreement	
	9. Maintain the Property	
☐	Consider property management	
☐	Stay on top of repairs	
☐	Monitor cash flow	
	10. Consider Long-term Plans	

☐	Plan for additional properties	
☐	Refinance or leverage equity	

A checklist cannot help you fly a plane or buy you a home but it helps you organize your next home buying tasks.



knockthedoor.com | @ Copyright Knock The Door Inc