



Wealth Creation and Real Estate

The Wealth Building Dream Team

A key to building wealth is obviously purchasing real estate. Real estate investing has made more millionaires than any other investment in this world. But like anything in life, you have to set proper goals, and you have to be diligent and hard working. You must also realize that your success will require the help of others.

Surrounding yourself with like-minded, very successful people—people I call, the “wealth building dream team”—can help you achieve your goals in real estate investing. Understand, it is impossible to get there by yourself—period. Everyone on your dream team needs to have expertise you don’t have. Basically, you need people who make up for your weaknesses. Personally, I have surrounded myself with a very confident, competent executive staff to handle certain aspects of the business for me. Having this team has helped me achieve my success.

Listed below are individuals that must be on your wealth building dream team, along with key credentials they should have.

- 1.) Broker/Agent - When you desire to build wealth by real estate, the most important person on your team is a competent real estate broker or agent. Many people fail because they select a broker or agent who knows absolutely nothing about investment property.

Real estate school does not teach brokers and agents how to be successful in real estate investing or how to assist investors. Brokers and agents are simply taught how to buy and sell residential homes. The very first thing that a broker or agent needs, in order to be of service to you, is to specialize in investment properties with evidence of specialized training in the investment property business. Brokers and agents on your team should also own investment property themselves.

They should also specialize in certain areas of the city, especially, the areas you have targeted to invest in. They should understand how to analyze real estate property, and should also have enough experience and success with real estate investing that they have already developed a successful wealth building team that you can capitalize on as well. The broker or agent should already have relationships established with the following professionals.

Please note: Every professional listed below should specialize in real estate investing. The biggest problem for investors is when they don’t.

- 2.) CPA. You don’t want just a tax-preparer or someone with an accounting degree. You want a person who has passed the CPA exam. I always suggest a CPA who owns his own firm—an entrepreneur. The reason is because, as an investor, I’m also an entrepreneur. Therefore, the same strategies the CPA uses to address concerns he has for his company can be applied to the same concerns I have for my company. If a CPA is not self-employed, he may not be as current with the latest tax strategies for entrepreneurs. As stated previously, the CPA should specialize in investments properties, preferably owning several properties himself. In addition, it also helps if the CPA has obtained a masters degree in business.
- 3.) Mortgage Company - The mortgage company needs to specialize in a wide range of products that will assist investors. In my corporation, at the time of this writing, I have access to mortgage companies that have products for 100%, 95% and 90% financing. I also have lenders that really assist with property financing. That’s very important because there are many programs, but the mortgage company that specializes in investment properties will have programs that will be best for your situation. Just any mortgage company can’t meet your needs. Go with a mortgage company that understands, as an investor, you are building wealth.

Appraiser - The mortgage company usually selects the appraiser. If a mortgage company specializes in investment property, they will have quality appraisers that understand how to successfully appraise investment property.

- 4.) Attorney. You need two types of attorneys: a closing attorney and an eviction attorney. You need a closing attorney to close the deal after you go through the transaction. The eviction attorney specializes in evictions. When a tenant does not pay rent on time, you can put them out. An eviction attorney handles the entire process for you from A to Z. He understands landlord/tenant law. If you try to take it upon yourself to evict a tenant and make an error, it can be extremely costly.

I have been purchasing and managing properties for over 15 years, and even I do not represent myself when it comes time for an eviction. As a real estate broker, I could even handle my own closings, instead I hire—I surround myself with—those who are professionals at what they do.

- 5.) Financial Advisor – A financial advisor is there to advise you with your financial matters. A consequence of building wealth is the accumulation of cash flow. Because of this, you need a financial advisor to help you manage your increase. A financial advisor will help you with issues such as life insurance, a living trust, estate planning, and other personal financial matters.
- 6.) Mentor - Early in my career I had a mentor who really coached me—held me by the hand, advised me, and took years off of my learning curve. A mentor is a very important team member. Because of my passion to help people, I established my own mentoring program, with a vision to mentor 1 million people and train them in how to build wealth by investing in real estate.
- 7.) Spiritual Advisor – Personally, I have a spiritual advisor as a part of my team who supports my spiritual growth. He is a tremendous help; I credit a lot of my success to him. I meet with everyone else on my team monthly, but I meet with my spiritual advisor on a weekly basis. He keeps me grounded with a strong foundation. As I grow spiritually, my business also grows. With a strong spiritual life, I have perfect peace, which allows me to succeed at building wealth. I can always make money; however, I also want peace with my wealth. I’ve noticed that many people don’t exercise the benefits of their spiritual life as they could, and thus don’t grow to their maximum potential.

Again, the individuals on your wealth building team must specialize in investment properties, and have more knowledge than you. They must understand and support your vision. They can’t build the wealth for you, but they are a vital support system to your wealth-building endeavors.

To learn more about how you can build wealth, attend my free 2-hour seminar.
Pre-Register TODAY.