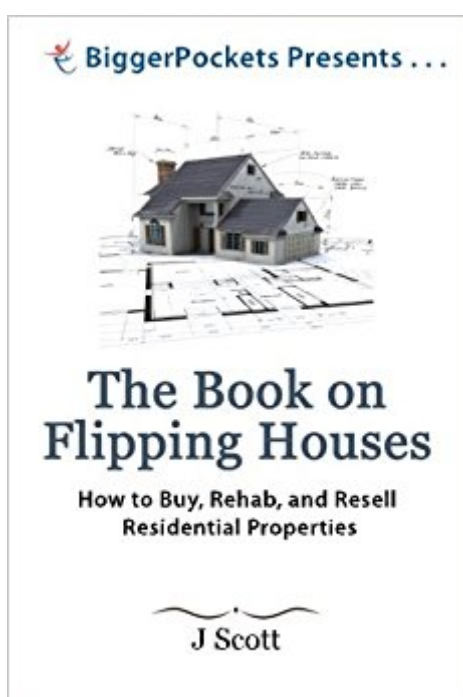


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# The Book On Flipping Houses: How To Buy, Rehab, And Resell Residential Properties (BiggerPockets Presents...)



## Synopsis

Are you ready to leave the 9-5 and get started flipping houses? The Book on Flipping Houses is written by active real estate fix-and-flipper J Scott, author of the popular real estate website 123Flip.com, and is published by BiggerPockets Publishing, the publishing arm of the premier real estate investing website BiggerPockets.com. This no-fluff book contains more than 350 pages of detailed, step-by-step training perfect for both the complete newbie or seasoned pro looking to build a killer house flipping business. In this book you'll discover: How to get financing for your deals, even with no cash and poor credit! How to evaluate a potential market or area! What types of properties you should buy, where and from whom! How to find great deals from motivated sellers! How to evaluate deals quickly and accurately! How to make competitive offers and complete your due diligence efficiently and effectively! How to create a Scope of Work, a Budget and a Schedule! How to hire the best contractors and manage your rehab to completion! How to get your properties under contract for top dollar! How to get your property to the closing table as efficiently as possible so you can collect your check! Whether you are an experienced renovator or just starting out, the Book on Flipping Houses will teach you everything you need to know to build a profitable, efficient house flipping business.

Table of Contents (Chapter Level) Foreword Introduction Chapter 1: First Concepts Chapter 2: Get Your Financing In Order Chapter 3: Find Your Real Estate Agent Chapter 4: Where Should You Buy? Chapter 5: What Should You Buy? Chapter 6: Who Should You Buy From? Chapter 7: How Will You Find Deals? Chapter 8: The Flip Formula Chapter 9: Looking at Properties Chapter 10: Making Offers Chapter 11: Your Due Diligence Chapter 12: Create Your SOW Chapter 13: Create Your Budget Chapter 14: Create Your Schedule Chapter 15: Hiring Contractors Chapter 16: Managing Your Rehab Chapter 17: Agent or FSBO? Chapter 18: Staging Chapter 19: Buyer Due Diligence Chapter 20: The Closing

## Book Information

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## Customer Reviews

J Scott is a full-time real estate investor and rehabber currently living in the suburbs of Washington, DC (formerly living and investing in Atlanta, GA). He is originally from the East Coast, and until Spring of 2008, he resided in Silicon Valley (California), where he spent many years in management at several Fortune 500 companies. In 2008, J and his wife decided to leave the 80-hour work weeks and the constant business travel behind. They quit their corporate jobs, moved back East, started a family and decided to try something new. That something new ended up being real estate, and nine years later, they've built a successful business buying, rehabbing and reselling single family homes. Since 2008, J and his wife have rehabbed over 250 of their own houses for millions of dollars in profits, and have mentored and assisted other investors in rehabbing hundreds more properties. These days, the team has branched out, now flipping houses in different parts of the country and focusing on larger new-construction projects. J has detailed his real estate adventure on his blog, 123Flip.com, where he discusses all his team's triumphs, failures and results -- including all the nitty-gritty financial details of the business.

I have a library of real estate books and this is the book I constantly go back to and re-read when I feel like I've lost my way. I have just about every book on regarding the subject and this one really has the best information. I also bought the companion book called "The Book on Estimating Rehabs" and it is the perfect book to figure out how to not only estimate the scope of work but gives you great insight on what you should be paying for contractors and products. I also keep up with J Scott's flips on his website. He is a real house flipper and not someone that gives you his theories on the subject. He tells you the good and the bad but gives sound advice on how to make sure each deal is a winner. If you are in the Rental business this book doesn't really cover the Buy and Rent strategies. There will be times in your flipping process where you might lose money but I've been successful in turning those into Rental properties to make my money back and then hold for long term growth and a small monthly income on Rent. The best book I have read on that issue is Buy it, Rent it, Profit by Bryan M. Chavis. I suggest getting all 3 books so you understand how to flip and profit quickly or turn a bad investment into a winner by renting. One thing I did with my rentals that

the books don't suggest is have a Management Company handle the entire process of my Rentals. They handle marketing, Contracts, Tenants and maintenance for 10% of the rental price. On most deals that will cost me about 120 dollars per month. Not having to deal with Tenants and maintenance is worth the price to me. The profit margin in my area is around 20 percent. If it is a break even deal I will hold until I get enough equity from their payments and then when the lease is up I will clean it up and sale. It can be the difference in losing money and making a little off of a bad deal.

A very informative and insightful book with no fluff. The author is truly attempting to teach you something here.

This is definitely my go to book for anything flip related. I'm just getting started in this business and have already read four of the other top rated books on and this book beat those others hands down. Best info and best read. I thought J Scott's other book on pricing work was a little expensive but when they are paired up you have just about all the info you need to feel secure in your decision making. They are setup as more of a reference really. I recommend reading it all the way through as many times as needed, then looking back at specific parts as you progress through your flips. good luck

I'm doing my first flip as I write this. There is soooo much info in this book. I wish I would have read it before I bought the property. And I know I'm going to read it again after this flip cause every time I open it I find a new idea/detail that I overlooked the first time through.

As a licensed contractor, I learned a great deal about some of the nuances that can make or break a flip. J. Scott does a great job explaining the information presented. I absolutely recommend this book to anyone who wants to flip a house.

Great source of information in a concise manner. No fluff. If you are interested in flipping houses, especially learning how to estimate projects, this is an absolute must-have.

well written, however, the quotes per every 2 pages are distracting because the font and size are changed dramatically. It's sort of hard to get back into the zone after having to read every quote which appears at every other page of the book. Otherwise. it is a good read and full of helpful

information.

The most informative guide for beginners from a veteran. This book is essential and well organized in terms of a step by step strategy. If you are considering real estate as an investment vehicle in your portfolio and are overwhelmed by the subject like I was, this book will clear the fog.

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