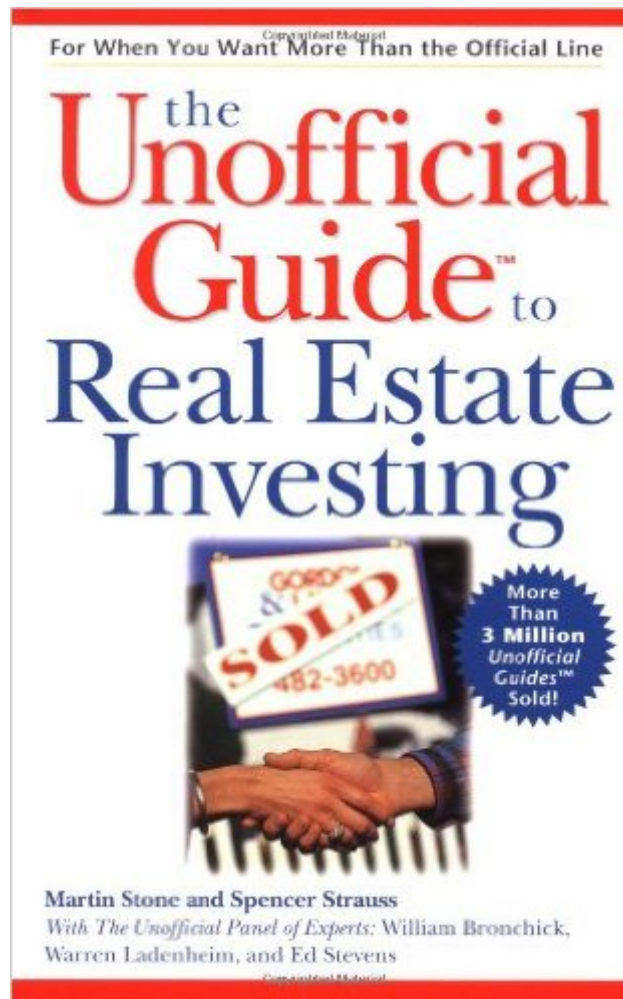


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# The Unofficial Guide To Real Estate Investing



## Synopsis

After beating back a slump a decade ago, real estate has rebounded in a big way for the Millenium, offering a hot investment vehicle that even novices can ride to riches. The Unofficial Guide to Real Estate Investing clearly shows that the secret in getting rich lies not in get-rich-quick schemes but rather in investing in a commodity that has been around since the beginning of time -- terra firma, property. A small capital investment today can be leveraged into huge profits tomorrow. Readers learn how to: Buy and manage every type of investment property, from houses to condos to large units to commercial property to land for development Value property correctly Live through the "due diligence" period Handle tenant problems without turning into an 'evil' landlord.

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## Customer Reviews

This book is excellent, it covers most of the basics for first-time investors (and I expect that it is a great reference for the follow-on transactions). The section on valuation was particlarly useful. I also liked the idea of writing down an investment plan and checking your progress/udating it yearly. This will help keep you on track to achieve your goals.I accidently left my copy on an airplane last weekend and am replacing it today. With information from this book, I hope to make an offer on my first investment property next week. However, one book is not enough. I suggest readers check out several other titles including "Real Estate Investing From A to Z" by W. H. Pivar and "Rental Houses for the Successful Small Investor" by S.P. Thomas.

Although this book was very well organized and clearly written, it lacks depth and detail... almost as if many things were "left out" for one reason or another. I moved on to my next title "Investing in Real Estate" 3rd edition, and I'm only on chapter 3 and have already gotten more out of it than I received from "The Unofficial Guide". If you're looking for a great book on the subject, I would suggest you forego this title and go for the "Investing in Real Estate" 3rd edition instead.

Stone & Strauss have laid out a very well organized and easy to read masterpiece on real estate investing. The book focuses on an important aspect that most others miss- PLANNING for success by strategizing a step-by-step long term process instead of focusing on the unrealistic yet prevalent "get rich quick" strategy that so many of the other books try to lure you in with. The chapters are well organized with real world case studies and great anecdotal information that go into great technical depth without taxing your comprehension in the process. Among the 16 valuable chapters is one dedicated to assisting the reader in building a long term investment plan that is tailored specifically to their needs. I gotta go now, ...there are quite a few 4-plexes out there to conquer.

This book is not entertaining. It doesn't have a catchy title. There aren't get rich quick schemes. You won't find a way to buy houses with no money down. You won't find a way to make money without lifting a finger. If you want a book like that, read "rich dad, poor dad." However, that book will leave you frustrated because of its endless babble about how some other guy got rich. It's basically a long pep talk. In contrast, the Unofficial Guide gives you a realistic example of how and why this type of investing works. It goes into a great deal of detail about the benefits and drawbacks. It gives a pretty picture of the real estate business in an understandable manner and shows several different ways that profits can be made. It seems to be slightly geared towards investors who are interested in rental housing - especially buildings with 4+ units - but there is still more than enough information to justify any investor's purchase. Experienced investors would be helped if they aren't seeing very good profits or if they just want to renew their education and get some helpful points. The only drawbacks to this book would be the way taxes are presented. There are several points that are spread out over several chapters and I was left a little confused. It would've been a little better to do a full discussion of taxes from a very basic level in one of the first chapters, then reference that chapter throughout the book. Without a doubt, I still gained a better understanding than I had before, but it could've been done a little better...

I was a little skeptical about a real estate book in a series whose cornerstone is "The Unofficial

Guide to Disney World." But it turned out to be the best of the half a dozen or so carefully selected books on real estate investment that I bought. It is very down-to-earth and doesn't push get rich quick schemes. More like get financially secure in 20 years. Another reviewer mentioned McLean & Elred's "Investing in Real Estate" as being a much better book. Actually, that would be number 2 on my list--it's excellent. But I like the UG book a little better. Read both. One thing I really liked in the UG book were all the worked numeric and financial examples. I pulled out my Hewlett Packard financial calculator and went crazy. But unfortunately, some of the numbers seem to be incorrect, or at least "aggressively rounded." The example in the appendix is really screwed up. The bright side is that all the time spent convincing myself that the book was wrong and not me resulted in helping me to gain more confidence in crunching these numbers. (An email to the authors about the typos and mistakes went unresponded to. I note that a new edition is scheduled for August 2003, indicating either this book's popularity ... or the need for corrections.) There are other mistakes that can only be explained by last minute rogue search-and-replaces, such as a three digit number that replaces several letters of certain words.

"The Unofficial Guide to Real Estate Investing" is by far the best book on real estate investing I've ever read! And, I've read them all! I have been actively investing in the stock market for years but always felt intimidated by real estate investments. That is until I found this gem of a book. It not only helps to clarify financial goals, but also provides very specific guidelines for achieving those goals. Best of all, since applying what I have learned from the book, I have found their 40% return extremely conservative. I expect more than double that this year!

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