



FIXTERS
A C A D E M Y

10 Critical Steps to Successfully Flipping Houses

Understand the basics of fix and flipping homes to increase personal income and find financial freedom

OUR EXPERIENCE

Fixters.com began almost 5 years ago with a strong desire to break free of the daily 9 to 5 job. When we first started, we didn't know we were going to create the most intuitive and powerful house flipping software and training available; we just knew what we wanted and didn't want in life.

Hundreds of houses later, with lots of successes and some blunders, we have created one of the largest fix and flip companies in our state. We want to show you how we flip houses and show you real results. Our average time to flip a home is 122 days, while the industry average time to complete a fix and flip is 185 days. A fix and flip is defined as a property that has been purchased, renovated and resold in a 12 month period.

A lot of house flipping training companies tell you that they have unlocked the secrets to making money in house flipping. The biggest secret is there are no secrets. It takes hard work, a proven system and access to knowledgeable resources to guide you through the house flipping process. This is our mission and why Fixters.com and the Fixters Academy was created.

Fixters provides you with a proven system and tools, along with the expert coaching to guide you towards reaching your financial and personal success. This course and the full Fixters Academy course is designed for the first time flipper (0 to 5 houses completed).



STEP 01

Get Educated

Getting educated is the foundation on which to build your house flipping business. A quality education provides a competitive advantage over others in the industry. Here is a short list of competitive advantages that will drive your success with the proper education:

- Your goals defined and outlined
- You minimize costly mistakes, allowing for a stronger profit margin
- You are patient and willing to adapt to this ever changing industry
- You make decisions confidently and decisively
- You understand that there is a financial risk and have determined your risk tolerance
- You know what resources are available to you and how to access them
- You are able to calculate realistic profit estimates and are able to stay grounded on fact
- You have the ability to predict and understand fix and flip timelines

All fix and flip education courses are not created equal. Many of our competitors charge upwards of \$50,000 just for the opportunity to take their course. In addition, there is a lot of required travel to boot camps and training. This is not reasonable or prudent. The money you spend with these expensive companies, would be better spent investing in yourself and your first property.

The Fixters 24/7 On Demand Education Academy was specifically designed for the first time flipper and novice real estate investor. The Fixters Academy course has 18 in-depth topics, designed to teach you everything you need to know to start, run and grow your fix and flip business. In addition to our On Demand Education System, we provide live courses and webinars at no cost, plus we give you all the tools and resources you need to thrive. No boot-camps, books to buy or up selling.



**FULL DETAILS OF STEPS AND SOLUTIONS ARE
CONTAINED IN THE FULL FIXTERS FIX AND FLIP
EDUCATION ACADEMY COURSE**

STEP 02

Setting Up Your Company and Creating Your Operational Systems

Setting up your company business structure correctly and putting the proper operational systems in place are essential steps towards building a successful fix and flip business. There are many things to consider when setting up a company - do this wrong and it can have costly consequences. Below are some of the items to consider:

- What should your business structure be? (will you be an LLC, Partnership, S Corp, Sole Proprietorship. etc.)?
- Do you have a Federal Tax Id Number?
- Do you have a partner and have an agreement in place?
- If you have a partner, what is the percentage of ownership for each partner?
- Do you hire a project manager to run your projects and company efforts?
- What type of bank accounts have you set up and why?
- Do you have a company credit card and are you maximizing the benefits, while minimizing potential high interest fees?

Managing the operation of your house flipping business is very important.

As you are beginning your operations setup, here are some things to think about:

- What type of technology product(s) do you need to successfully and fluidly run your business and flips?
- What type of office software is better suited for you?
- Are you using a Project Management Software Solution like Fixters Software to improve accuracy and performance?
- Do you have your bookkeeping software ready with a complete chart of accounts created specifically for your fix and flip business?
- Is your system able and ready to create the monthly financial reports you need to monitor the health of your business?

Let a Fixters Launch Coach help you get everything set up the right way.



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STEP 03

Financing Your Project

How do you plan on financing your fix and flip business and purchases? Every business person is faced with this question. Do you know what type of financing options are available and how to get them? These and many other questions are answered in the full Fixters Academy Course, but lets look at some typical financing options:

- Traditional lenders and banks
- Full cash offer
- Retirement funds
- Hard money Fix and Flip lenders
- Lines of credit

All of the above options have their own pros and cons. Choosing the right one is a key to your success. Give yourself enough time to properly look at all the financing options and begin working this process in advance of finding a property to ensure you qualify to receive the funding you need to get started.



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STEP 04

How To Find Fix and Flip Properties

When searching for a property to fix and flip, the first thing you need to do is identify the various sources that have properties or knowledge of properties available in your area. We suggest that you start networking with various organizations that are connected to the real estate market. These sources include: investor associations, title companies, wholesalers, etc. We also highly recommend you work with quality real estate agents. An experienced real estate agent can provide more information than what is for sale in your target market. They can give you statistics, comparative market analysis, neighborhood information, off-market properties and much more.

Once you secure your property sources, there are several critical elements to consider as you start the process of finding the right property. Here are a few of the major things you should consider:

- Where is the property located?
- How are the schools in the property area?
- What is your purchase price point and can you afford it?
- Hold old is the home?
- How much work will it take?
- What type of structure is the home?
- How does the rest of the neighborhood look?

Answers to these questions, as well as other questions can be the deciding factor in determining the success of your project.

Don't be impatient - buy smart.



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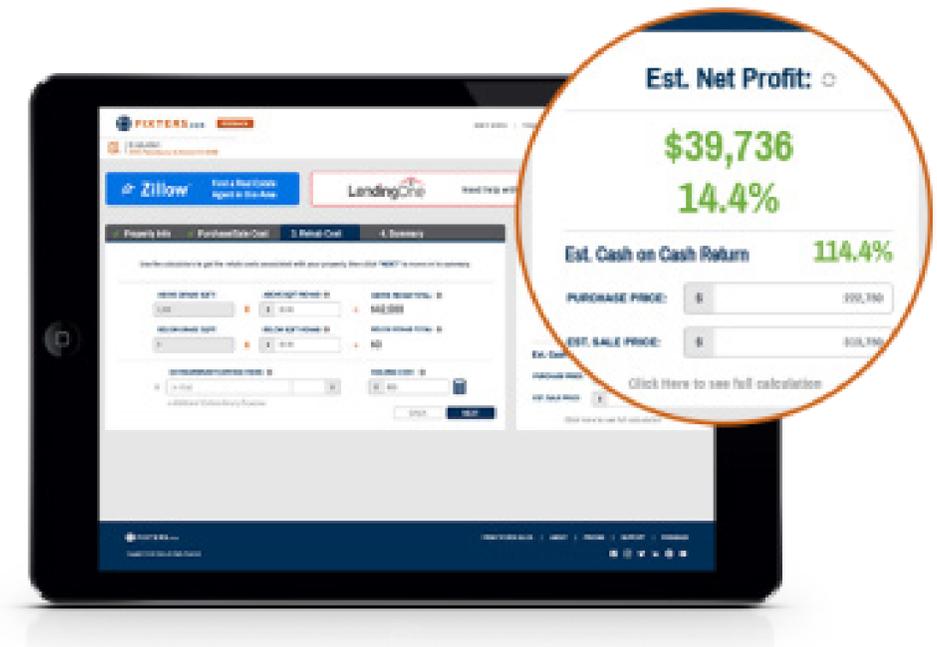
STEP 05

Evaluate Your First Property

Properly evaluating your investment property prior to purchase is one of the most important steps in the house flipping business. Among many items, verifying the ARV (After Repair Value) is one of the most critical. We strongly suggest using a real estate agent who has experience in remodeling and investment properties to assist you in determining your final sale price after repairs (ARV).

In addition, you should always use Fixters Software to determine remodel and repair costs of a property you are considering for purchase. Making a 10% to 20% error in remodel costs can use up all of your profit.

Lastly, if you have found a general contractor you would like to work with, still use the Fixters Software to determine your costs to remodel to be certain you are receiving a fair remodel price. This is your responsibility and your business. If you need help and have joined the Fixters Fix and Flip Academy, you have the ability to contact a coach and get assistance.



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STEP 06

You Found A Property And You Are Ready To Buy!

You have chosen your first property to purchase. Congratulations! It is now time to make an offer and implement your plan to successfully flip this property. Real estate transaction processes vary by state and sometimes municipalities. Regardless of your circumstances, we recommend using a good real estate agent to help make sure you meet all deadlines and ensure the transaction goes smoothly. Here are several things to consider and prepare for during this process:

Once you secure your property sources, there are several critical elements to consider as you start the process of finding the right property. Here are a few of the major things you should consider:

- Do you have your earnest money ready?
- Have you lined up a good inspector to identify possible costly issues and the major areas to inspect?
- Do you have your appraisal scheduled if necessary?
- Are you paying cash and don't need an appraisal?
- Have you established a general contractor list?
- Do you have a general contractor ready to start?
- Is the property in an area where you can monitor the progress every other day at least?
- Do you have access to the property?

There are many other property purchasing items you should be concerned with. The key to purchasing any property is to stay on top of all of the details.



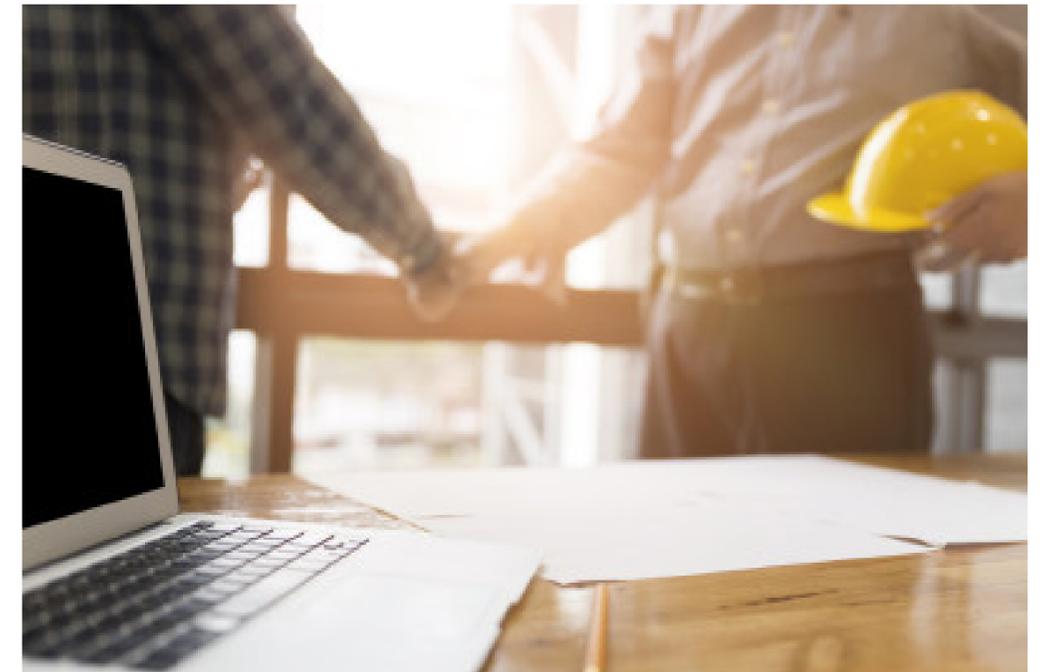
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STEP 07

Ready To Build Your Scope Of Work, Ordering Materials, Bid The Jobs and Scheduling

Building a scope of work is critical and necessary and will help you accurately negotiate the best possible remodel cost from your general contractor. A scope of work is a very detailed process of all the work that needs to be performed on your project. But, how do you build the scope of work without experience and knowing what to do? Fixters Software is here to help! Our ScopeBuilder System will walk you through each and every room, task and job to create a professional and detailed scope of work.

Why not just let your general contractor take care of it? Without your own scope of work, you have no idea if you are paying the correct price for materials and tasks and it is your job to monitor the budget and progress. Fixters Software helps you order discounted materials, create and approve work bids and change orders, while putting it all into an organized, easy to use schedule.



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STEP 08

Monitoring Your Project, Paying Bills and Key Performance Indicators

There are a lot of fix and flip training companies advising students to purchase and renovate homes, while never stepping foot in them. We don't subscribe to that theory. There is no substitute for visiting your project often and at varying times. Small problems can quickly occur and if not handled properly, these small problems can become costly big problems. There are a lot of times that you are the only one that can properly assess the problem and provide an approved solution that fits into your budget and timeline. Bottom line: visit your project often!

Paying your general contractors on time is critical to ensuring your project stays on time and on budget. Many general contractors and/or specialty subcontractors do not have the financial ability to cover all expenses on their jobs, including paying their sub-contractors. By staying current on payments for work performed, your general contractor can ensure his work crews (sub-contractors) keep working on your job because they appreciate the on-time payments and the ease of working with you. Our Fixters Software helps you stay current on payments that match your timeline and the general contractors work performance.

Key Performance Indicators (KPIs) are the dashboard of your project. The three main KPIs on a house flip that should be monitored are: 1) is the project on schedule 2) is it on budget and 3) are your payments running behind or ahead of work progress. Monitoring these KPIs and others will help you determine if your project is staying on budget and on time. Don't try to do this on a spreadsheet or rely on your general contractor. Fixters Software is specifically designed to simplify the monitoring of your project KPIs.



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STEP 09

Monitoring Your Project, Paying Bills and Key Performance Indicators

Many first time flippers try to sell their project themselves to save on commissions. We advocate using a licensed real estate agent to complete this large and important transaction. Agents have more education, knowledge and experience to get the job done as well as a sphere of possible buyers and buying groups. In the Fixters Academy, we will teach you how to work with agents and negotiate transaction deals to save you money and build strong relationships with the right realtors that can result in more future profitable properties.

Make sure you prepare your listing for sale -- prior to it going on the market. You need to ensure you are priced properly to drive traffic and don't make the mistake of listing your newly renovated property until it is absolutely ready to show to potential buyers.



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STEP 10

You Have Completed Your First Project. Review Performance And Begin to Scale Your Business!

Congratulations! You have completed your first project and analyzed the results! Now it is time to use what you learned and take the next step toward accomplishing your goal of financial freedom and independence. Here are 5 steps you need to take to start growing your business:

1. Identify additional sources to find more properties
2. Understand your time bandwidth and consider hiring people to help you grow
3. Find additional qualified general contractors and trades to help you expand your business
4. Find additional sources of financing to do more than one property at a time
5. Continue your education with Fixters and rely on coaches to help you succeed



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THANK YOU

Thank you for learning the 10 Steps to Successfully Flipping Houses. The Fixters Academy is designed to cover all of these steps and many more in greater detail to help you create and grow your fix and flip business. The Fixters Academy lessons are based on what we have learned flipping hundreds of properties and this experience will help you create a business that is rewarding as well as provide you with the flexible schedule and income you've always wanted.

We have partnered with companies like Home Depot, Legal Zoom, Quickbooks and Craftsman Data to create custom programs available only to Fixters members that are designed to save you money and make you successful. To also help you get a good start, the Fixters program includes a Launch Coach to help you set up your business and then Real Estate, Business and Construction Coaches to help you along the way.

The Fixters Academy and the Fixters Software are affordable! We think it's crazy to spend \$50,000 for training when you should be putting that money towards your first property and investing in yourself! Once you have completed the Fixters Academy, you are ready to start your business! There is no up-selling, no books to buy, no boot camps to attend or mentoring courses to buy. We hope you join the Fixters Community and if you would like to schedule a no pressure, twenty minute consultation to see if the Fixters System is right for you and to learn more, simply click on the button below to schedule a time (weekends too) that is convenient for you.

Schedule A Demo Today!
855-960-FLIP (3547)



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