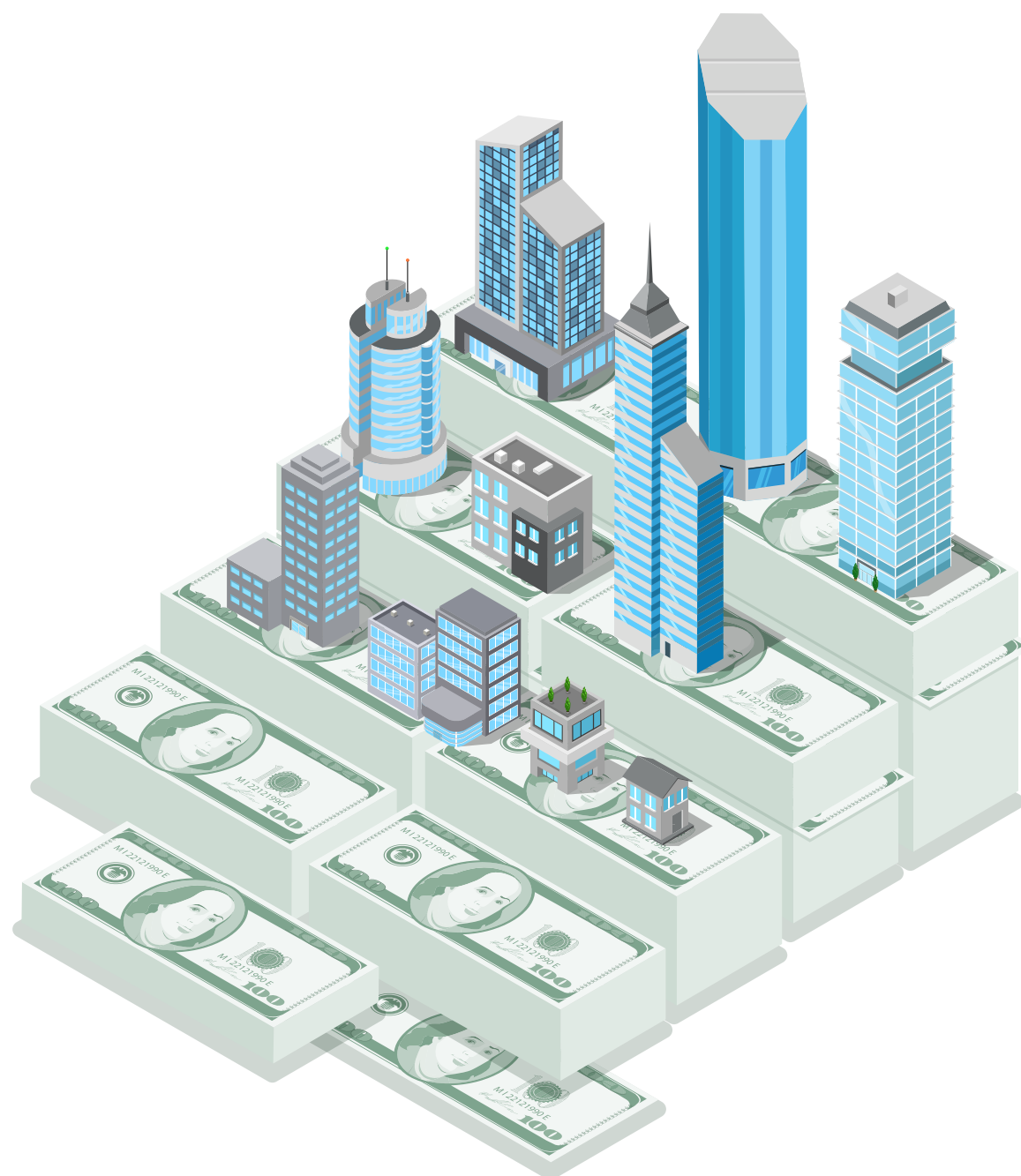




# 5

## STEPS GUIDE FOR SUCCESS IN LONG-DISTANCE **REAL ESTATE** INVESTING

One of the difficult things about real estate investing is finding properties, especially if you are looking for distance properties. Real estate investors often call this “driving for dollars”—a practice that involves visiting targeted subdivisions with the intent of locating distressed or abandoned properties.



## PROS & CONS OF LONG-DISTANCE REAL ESTATE INVESTING

### PROS

- **You have access to the best real estate markets in the U.S.**

When you're building a long-distance real estate investing business, you have your pick of any market in the U.S. You're not limited to the market in your own backyard, which may or may not be a fit for what you're wanting to do. Since you have access to any market that you want to operate in, you can choose the best market in the country for what you are wanting to do, which is certainly an advantage over local investors.

- **You have the freedom to work wherever you want:**

This is the best part about long-distance real estate investing. If you're like most ambitious entrepreneurs, you don't just want to build a business for the sake of building a business and want freedom. long-distance real estate investing provides you with more freedom. upfront than local investing if for no other reason than your business is built to operate largely without you and you can manage it from anywhere in the world if you have a laptop and WiFi.



## PROS & CONS OF LONG-DISTANCE REAL ESTATE INVESTING

### CONS

- **You'll have to heavily rely on others**

If you like to have your hands in every detail of your business, then long-distance real estate investing might be difficult for you. The only way to build a long-distance investing business is to rely almost entirely on market experts, contractors, freelancers, and a property management company to manage your business for you. You'll still be coordinating a lot of things, to be sure, but you won't have your boots on the ground. Still, most entrepreneur micro-managing tendencies can be mitigated by vetting and hiring trustworthy people. But if you are investing with Virat. We can take care of everything for you, and you will get your ROI in your account.

- **You'll need to do more market research**

Since you'll be operating in a market that you probably know very little about right now, you're going to have to do more research than you would for your local real estate market. You'll have to call other investors and agents in the area to pick their brain and find pertinent statistics to ensure the market is a good place for your real estate investing business. Virat is here to help you. We have all insights and financial details on every investment property page. So, you can easily get idea of property by looking at analytics.

# 1

## CHOOSE YOUR STRATEGY

Well, the first thing is you have to define what it is you want to buy. Choose your niche, choose your strategy. Your niche is a type of property, right? So single-family houses, multifamily, you want to buy commercial buildings, you want to buy retail, mobile home parks, decide what you want.

Second thing is having a proper investment strategy is very crucial for success in out-of-state real estate investing. The kind of strategy you choose will be determined by your financial situation, risk profile, age, and location choice. Here are some strategies you could consider:

**Renovate and sell/hold** – This involves buying a rental property and renovating or repairing it to add value. You could then sell the investment property immediately to make a quick profit, or hold on to it for the long, medium or short-term.

**Buy and hold** – This is when you buy a ready-to-move-in property and hold it for the long or medium term.

**Buy and flip** – You could purchase a low-price property and immediately list it at a higher price.



# 2

## FIND YOUR MARKET



When it comes to out of state real estate investing, location is a very crucial factor. The investment location you choose will have a significant effect on the potential return on investment or cash flow of the investment property. The good news is Vairt can help you with this. We have properties from different states and you analyze different properties in a neighborhood based on parameters such as traditional cash on cash return, property price, Airbnb cash on cash return, traditional rental income, Airbnb rental income, and Airbnb occupancy rate.

# 3

## RESEARCH YOUR MARKET

Once you choose your market, because you know that it's going to be a solid market for whatever strategy and niche you want to do, now it's time to do some deep research into that market. Where are the neighborhoods? Where are they good, where are they bad? Where are the good school districts, where are all the jobs? Where's the growth happening? What's the scary late neighborhood that you don't want to go in because you might get shot?

Those are all questions you need to know very well.

Now, how do you figure that out if you're long-distance investing? One, you should probably fly there and check out the property. I mean, check out properties in the area.

# 4

## ASSEMBLE YOUR TEAM

Your core four is a group of four individuals that must be on your team, whether you invest locally or far away. Your core four is your real estate agent, your property manager, a contractor, and a lender.

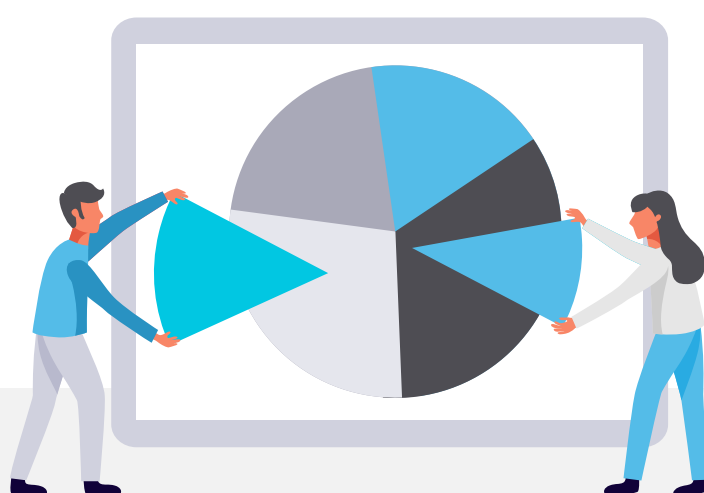
Most important there is going to be a real estate agent, and not just any real estate agent. Most real estate agents are terrible. Find a great real estate agent who understands real estate investing if you're trying to buy an investment property and build a relationship with them.

# 5

## TAKE ACTION

Your core four is a group of four individuals that must be on your team, whether you invest locally or far away. Your core four is your real estate agent, your property manager, a contractor, and a lender.

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## CONCLUSION

If you want to invest long-distance, it's totally doable. You're going to have to put in some work, though, because you don't know that market like you know your own market. So do your homework, do your math, build your core four, take action, and you will find financial success through real estate even at a distance.







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[jamil@vairt.com](mailto:jamil@vairt.com) | [www.vairt.com](http://www.vairt.com)