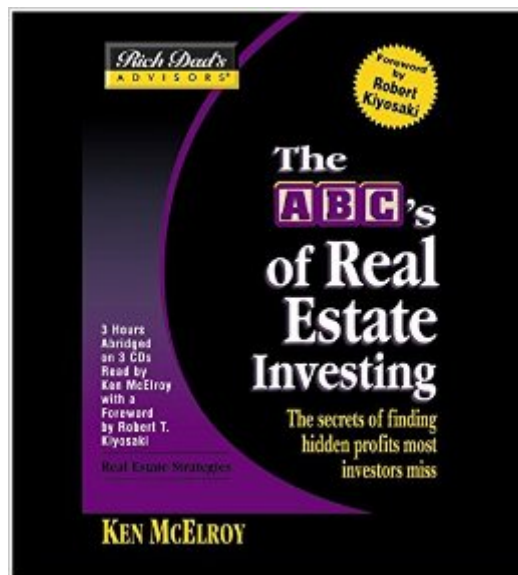


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Rich Dad's Advisors®: The ABC's Of Real Estate Investing: The Secrets Of Finding Hidden Profits Most Investors Miss



Book Information

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Customer Reviews

I have been investing in RE for over 20 years and I have read a lot of books. This one is the best so far and I would say it is a must read. This book is not a Carlton Sheets (et al) get rich quick balogna book. This is a book for serious RE investors. If you want to flip properties, this book is not for you. If you want to buy and hold properties, this is by far the best book I have ever read. The most value of this book is how to properly assess value of a property. Assessing the value of a property is probably the most difficult thing. Not only does he teach you how to do this, he teaches you how to see through the sellers inflated balance sheets and possible misleading Realtor statements. Also of tremendous value is how to properly manage properties for maximum cashflow. I had no idea I had so much to learn in this area. What more can I say? Just get the book. I got the audio book and I listened to it at least 4 times.

My expectations were low at first. I've heard so many people bashing GURUs on the subject of investing in RE and thought I'd hear the same advice. I couldn't have been more WRONG! Ken McElroy, takes the time to explain all the tools you will need in order to be successful in RE investing. The thing I found most helpful is the end of the chapter To Do List. Have you ever read a chapter and moved on to the next chapter without an action plan...Not in this book! McElroy talks about the things that made him a success as well as a recommended path for you to be successful. He doesn't cover flipping properties. When he does mention Flipping Properties, he advises against

it. I would recommend this book to the beginner and intermediate investor. For 2 reasons, this book will move you into the doing stage of your investing career with its action plan. Secondly, there is no fluff here. He gives you fact after fact.

What I like most about the Rich Dad Advisor series is the lack of fluff and that the information is from actual experienced real estate investors like Ken McElroy. Many people who write books and/or conduct seminars have little if any in the trenches real life real estate investing experience. What makes this program different are a number of things. McElroy shows how to calculate the right price for your property. He explains how to use comps and how to avoid the wrong properties. McElroy goes into the mathematics of real estate investing more so than any other author. The ABC's of Real Estate Investing makes a great addition to Real Estate Riches. In concert, these programs will help you achieve financial freedom via real estate.

Here's my book review on this real estate book. PROS: This book addresses two main myths that people have about real estate. 1. One is, since you don't have that much money, you shouldn't invest in real estate. Though this book doesn't cover how to finance your investments, it does name a few examples of how a few people who didn't have money managed to invest in real estate to make their millions. 2. The second myth is how big deals are too risky so don't go after them. The book gives an example of other people doing it. The fact of the matter is, if you don't have much money, you'll either need to get some capital by borrowing or partnering. And when you face big deals, the risks are heavier but also the rewards are multiplied. CONS: 1. In the end, this book covers real estate pros (but hardly any cons). So it is motivating but unbalanced. Care and risk management should always be part of your investment strategies. -Matt Illustrators for the Ultimate Foreclosure Kit (ISBN 0978834658)

I recommend this book for two reasons: 1. Easy to read 2. Practical information Ken McElroy gives step by step instructions on how to properly evaluate and make offers on multi-unit rental properties. Having read the Kiyosaki books "Rich Dad Poor Dad" and "The Prophecy", I was happy to FINALLY read some practical information. The Kiyosaki books are great motivational material but offer little substance. This entire book is not perfect, but Ken's analysis breakdown of evaluating properties and making offers is absolutely required information. Will this book enable me to make profitable acquisitions? Time will tell, however I feel confident in the process now, with Ken's detailed checklist of how to approach the business. The only criticism I have is the lack of information about acquisition

financing. Ken states that you don't need much money to get started and mentions a deal where he used purely investor money. I would like to have read some detailed information on different acquisition financing he has brokered, and how to target and close investor equity. Overall though I would say this is a must read for anyone interested in purchasing multi-unit rental properties.

Rich Dad Poor Dad was great...this is not. The title of this book is totally misrepresentative of the contents. This book is about buying huge apartment buildings all over the US. Not what I would call ABC's of real estate investing. Furthermore, if you are buying apartment buildings then you are probably too advanced for this book anyway. The book is very basic and is easy to read. If you just want to get excited about the idea of real estate investing jump in. If you want something to actually teach you about real estate investing grab a book like "Investing in Real Estate" by McLean and Eldred. Also check out the podcast "Get Real, Real Estate Investing for the Rest of Us".

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