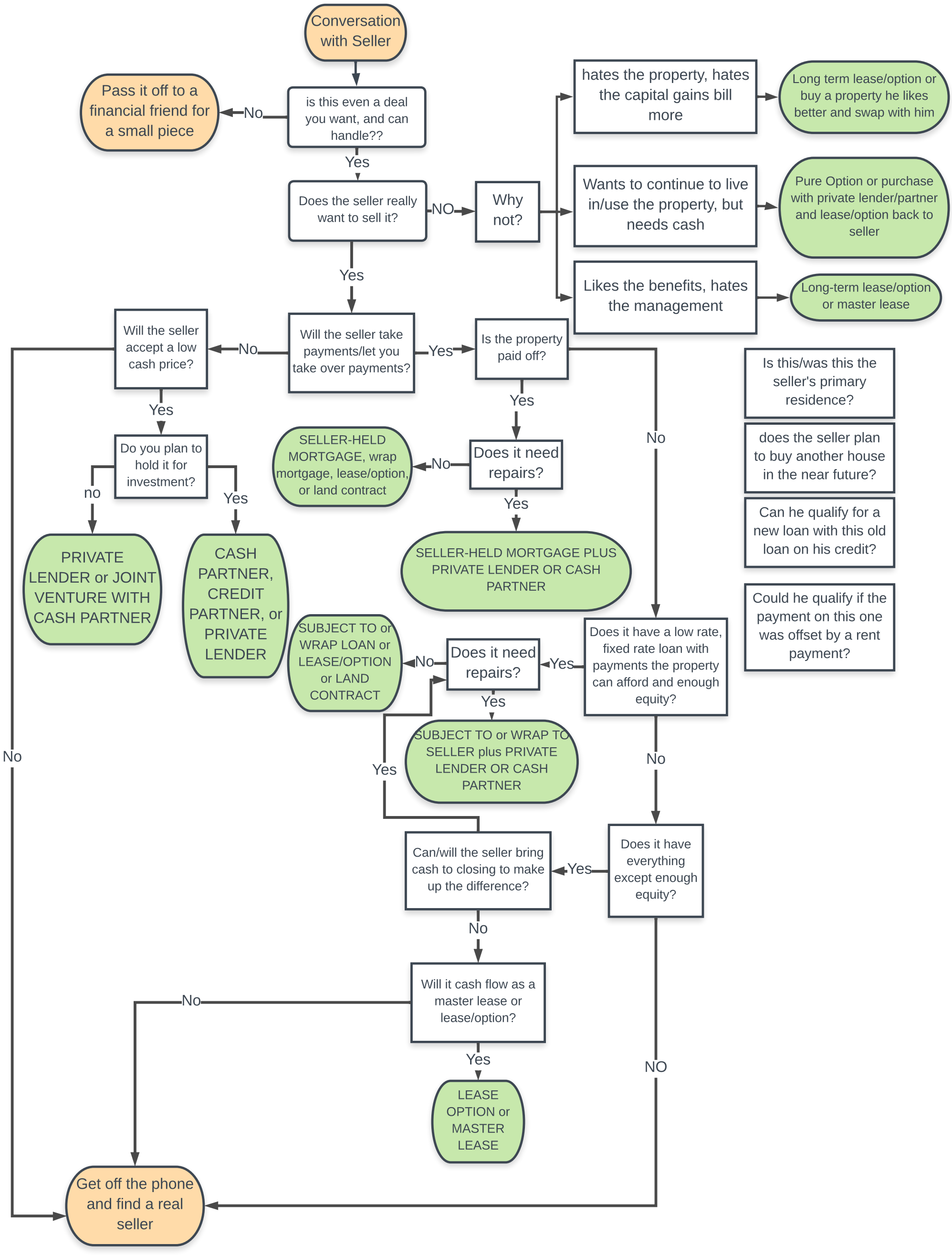
Conversation with Seller
is this even a deal you want, and can handle??
No
Pass it off to a financial friend for a small piece
Yes
Does the seller really want to sell it?
NO
Why not?
hates the property, hates the capital gains bill more
Long term lease/option or buy a property he likes better and swap with him
Wants to continue to live in/use the property, but needs cash
Pure Option or purchase with private lender/partner and lease/option back to seller
Likes the benefits, hates the management
Long-term lease/option or master lease
Yes
Will the seller take payments/let you take over payments?
No
Will the seller accept a low cash price?
Yes
Is the property paid off?
Yes
Does it need repairs?
No
SELLER-HELD MORTGAGE, wrap mortgage, lease/option, or land contract
Yes
SELLER-HELD MORTGAGE PLUS PRIVATE LENDER OR CASH PARTNER
No
Is this/was this the seller's primary residence?
does the seller plan to buy another house in the near future?
Can he qualify for a new loan with this old loan on his credit?
Could he qualify if the payment on this one was offset by a rent payment?
Yes
Do you plan to hold it for investment?
no
PRIVATE LENDER or JOINT VENTURE WITH CASH PARTNER
Yes
CASH PARTNER, CREDIT PARTNER, or PRIVATE LENDER
No
Does it need repairs?
No
SUBJECT TO or WRAP LOAN or LEASE/OPTION or LAND CONTRACT
Yes
Does it have a low rate, fixed rate loan with payments the property can afford and enough equity?
Yes
SUBJECT TO or WRAP TO SELLER plus PRIVATE LENDER OR CASH PARTNER
No
Yes
Does it have everything except enough equity?
Yes
Can/will the seller bring cash to closing to make up the difference?
No
Will it cash flow as a master lease or lease/option?
No
Yes
LEASE OPTION or MASTER LEASE
NO
No
Get off the phone and find a real seller