



The Ultimate Wealth Building Investment Checklist

YOUR STEP-BY-STEP GUIDE
TO FINANCIAL FREEDOM

SYNERGY

REAL ESTATE

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Whether this is your first investment purchase or your one hundredth, there are a lot of moving parts when it comes to buying an investment property. You should feel in control and confident throughout this process.

We've compiled this checklist for you so nothing gets missed! (Although, if you follow Step 1 correctly, you should have all the guidance you need!)

Overview:

- BUILDING A FOUNDATION
- THE FINANCIALS IMPLEMENTATION
- ACQUISITION & STABILIZATION
- MONITOR AND ADJUST AS NEEDED



BUILDING A FOUNDATION



STEP 1: LOOK FOR A REALTOR WHO SPECIALIZES IN INVESTMENT PROPERTIES

- **Not all realtors have experience** working with real estate investors, so it's important to find one who understands the unique challenges and opportunities of real estate investing. Qualifications your agent should have
- **Local market knowledge** Good reviews or testimonials ◦ Financial Knowledge - they can walk you through the numbers! ◦ Works full time in the industry. Great time management and communication skills (ie. did they show up on time & prepared? Do they communicate with you in a way that you understand and feel comfortable with?)
- **Network connections** (Effective real estate agents rely on their relationships. Do they work with other agents regularly?) They should ask about your Housing Goals and future vision

STEP 2: KNOW YOUR FINANCIALS

- Maintain great credit Pay off as much debt as you can before proceeding
- Your lender will be pulling your credit in the future as a part of the pre-approval process so don't worry about that just yet
- Compile and save any important financial documents, including: ◦ 2 months worth of pay stubs & bank statements ◦ 2 years of tax returns & W-2's or T4's

STEP 3: FIND A LENDER

- Find lenders that are versed in real estate investing. Real estate investing isn't as black and white as purchasing a primary residence and having a creative lender can be the difference between securing a property or not.
- Compare different lenders to understand the benefits and advantages of working with each. (Something as simple as a lower rate or term can save you thousands of dollars over the life of the loan.)
- Make sure to tell EACH LENDER not to pull your credit until you're fully committed to working with one If your credit isn't where you want it to be, work on creating a plan with your chosen lender Your agent may also be able to help you find someone trustworthy that they have worked with before.

THE FINANCIALS



STEP 4: ESTABLISH A BUDGET

- Determine your downpayment amount and start process so that the money is accessible and not tied up elsewhere 20% of a home's purchase price as a down payment is almost always required unless you will be moving into the property and living in one of the units while renovating.
- Consider other costs associated with investing in real estate, such as closing costs, renovation costs, carrying costs, and ongoing maintenance expenses.
- Remember that just because you're approved for a certain amount of financing doesn't mean that you should spend that amount. Work with your lender and agent to establish a price point and monthly payment that aligns with your investment goals and financial situation.

STEP 5: GET PRE-APPROVED FOR A MORTGAGE

- Speak with a lender who specializes in real estate investments to determine if you qualify for a mortgage under an A-Lender or, if you'll have to go into the private or B-Lender space.
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- Get pre-approved for financing either verbally or an actual pre-approval to get an estimate of how much you can afford to invest in real estate based on your credit score and financial history.
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- Work with your lender and real estate agent to determine if your financing file should be underwritten before submitting any offers on investment properties. This can help avoid potential disappointments or delays during the transaction process.

IMPLEMENTATION



STEP 6: DISCUSS THE VISION (BIG WHY)

- Discuss your Vision, Goals, and big Why for real estate investing. ◦ This is important because Real estate investing is usually done to work towards something and if you don't know why you're investing you may not be as inclined to work towards your big goal no matter how big or small. This could be as simple as make additional money from a flip Or, help fund an early retirement, pay for your kids education
- Discuss your risk tolerance. This will help your realtor guide you through the proper investments
- Discuss if you have preferences on being an active partner, passive partner, a combination or have no partners.

STEP 7: CREATE A CUSTOMIZED INVESTMENT PLAN

- Using all of the information that you gathered in the previous step you should have a clearly defined short and long term plan.
- Without a clear plan of action it's hard to know if you're on the right track.
- There are a ton of properties that hit the market and you may feel overwhelmed if you aren't targeted on the specific type of investments will help you achieve your goals the most efficient way.

STEP 8: MAKE AN OFFER

- Work with your agent to establish a strategy to get the most from your offer and have the best chance of it getting accepted. Sign the offer and any additional documents!

STEP 9: IDENTIFY PROFITABLE INVESTMENT OPPORTUNITIES

- Conduct market research and analyze data to identify profitable investment opportunities (Your realtor should do this for you) ◦ This involves analyzing trends in the local real estate market, property values, and potential rental income. ◦ By identifying properties that have the potential for long-term growth and profitability, we can make informed recommendations to you about which properties to invest in or strategies to use.
- Make sure you do your own due diligence with your realtor and don't always trust information that's posted online



STEP 10: MAKE AN OFFER

- Work with your agent to establish a strategy to get the most from your offer and have the best chance of it getting accepted.
- Sign the offer and any additional documents!

STEP 11: DO YOUR DUE DILIGENCE

- Depending on the size and scope of the property there are many different types of due diligence that you should look into including but not limited to: Financials; Inspection; Environmental Zoning; By-Law;
- Find a reputable and thorough professional to help conduct any and all of your due diligence needs, if you need suggestions ask your agent. Doing the proper due diligence will make sure you don't get yourself into a 'money-pit' of unexpected costs
- If something comes up that is unexpected on the property, strategize with your agent to submit a request for repairs or offer adjustment
- Review disclosures and paperwork with your agent. If you will be making any additions or construction to the property, such as adding a additional units, or structures check with the city building department to ensure zoning allows for those upgrades.
- Review title report with title representative and agent to ensure that there are no unknown easements or liens on the property. It's important to evaluate its current condition and determine what needs to be done to stabilize it. This may involve repairs, renovations, or improvements to the property.
- Develop a Stabilization Plan: Based on the evaluation, develop a plan for stabilizing the property. This should include a timeline, budget, and list of tasks that need to be completed.

ACQUISITION & STABILIZATION OR EXIT



STEP 12: FIRM UP ON THE PROPERTY

- Only after you are certain that the property still meets all of your requirements and makes sense for your investment strategy should you firm up on the property.

STEP 13: PREPARE TO CLOSE

- Arrange for Homeowner's Insurance Finalize Financing with Your Lender
- Start lining up any contractors, materials, permits, etc., that you may need so you are ready to go on closing.
- Prior to closing ensure that if any adjustments were made during the due diligence period that they were followed through on (repairs, clean- up, etc.,)

STEP 14: STABILIZATION

- Either you or the active partner will begin executing the stabilization plan by completing the tasks on the list. This may involve hiring contractors, purchasing materials, or obtaining necessary permits.
- Keep track of the progress being made on the stabilization plan to ensure that everything is on track and that the budget is being adhered to. Once all the tasks have been completed and the property has been stabilized, it's time to move on to the next phase of the investment strategy.

MONITOR AND ADJUST AS NEEDED



STEP 15: MONITOR AND ADJUST AS NEEDED

- If you are not hiring a property manager, Once the property has been stabilized, it's important to monitor and adjust as needed.
- Keep track of any repairs or maintenance that need to be done, and adjust rental rates or other aspects of the property as needed to maximize returns. If you are working with an active real estate partner or have hired a property and asset manager they will be in charge of all of the above steps and reporting the performance of the asset to you.

STEP 16: REPEAT

- After you've pulled enough capital out, raised more capital, or saved more, it's time to start the process again! There is no limit on the amount of times you can repeat the process. With the right power team in place, you can reach any limit of financial success that you want!
- Remember to continually evaluate and adjust your investment strategy as the market and your financial goals change.



HAVE ANY QUESTIONS?

Using our *The Wealth Builder Blueprint*, we strive to make the process as fun and exciting as possible as we guide you through the transaction from start to finish. Let us know how we can help you find your

dream
home!

LET'S CHAT!

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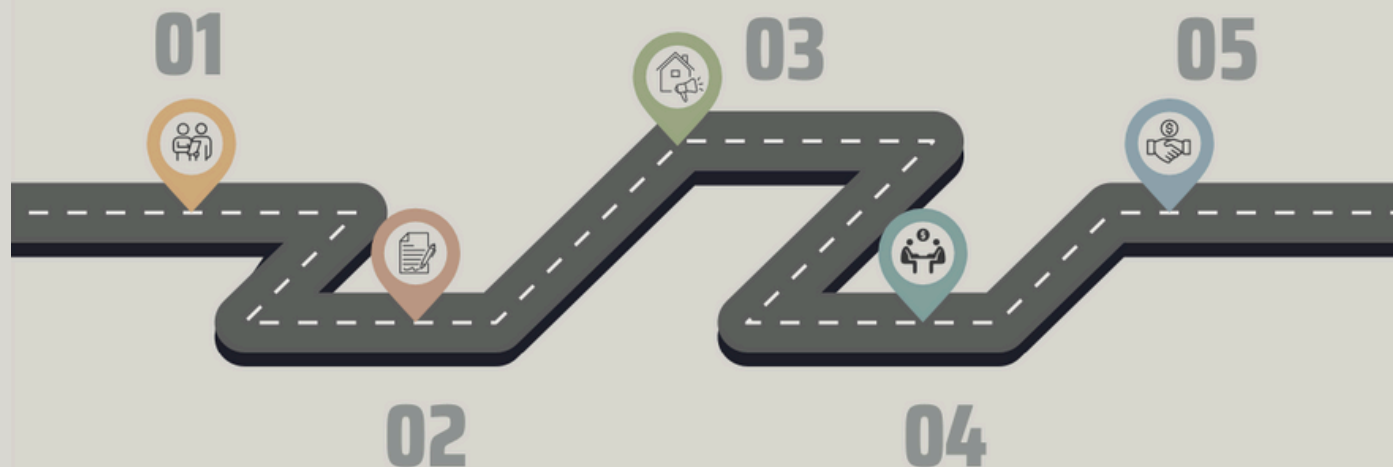


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Experience our unique white glove service



01 Investment Consultation
We sit down with you to discuss your investment goals. Based on your goals and budget, we present you with the best options available.

02 Property Search
We have access to all boards in Ontario, giving you full access to all listings on the MLS + our inventory of off-market homes, ensuring that you get the best deal.

03 Negotiate + Make an Offer
Our negotiation tactics are designed to win you the most favourable terms and price.

04 Close The Property
Once we get the property under contract, we facilitate the closing process. This includes any inspections, renovation estimates, financing and connecting you with our lawyer.

05 Portfolio Management
We help you manage your investment, providing regular updates on its value, and assist with property management.



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“ To give real service you must add something which cannot be bought or measured with money, and that is *sincerity* and *integrity*. ”

— Douglas Adams

200+

Properties Sold

150+

Happy Clients

175M+

In Sales Volume (\$)

10+

Years Experience



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